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FIFTH ANNUAL REPORT
OF THE
BOARD
OF
RAILROAD COMMISSIONERS
OF
NORTH CAROLINA,
FOR THE
Year Ending December 31, 1895.



WINSTON:
M. I. & J. C. STEWART, PUBLIC PRINTERS AND BINDERS
1895.

North Carolina Railroad Commission.

**JAMES W. WILSON, CHAIRMAN;
EUGENE C. BEDDINGFIELD,
S. OTHO WILSON.**

HENRY C. BROWN, CLERK.

MAY 15 1917

STATE OF NORTH CAROLINA.

OFFICE OF THE BOARD OF RAILROAD COMMISSIONERS.

RALEIGH, December 31st, 1895.

To The Honorable ELIAS CARR,

Governor of North Carolina.

SIR:—Pursuant to law the Board of Railroad Commissioners beg to submit this their Fifth Annual Report, embracing a complete statement of all the business done by the different railroads in this State during the present year, as well as steamboat, telegraph and telephones, together with the valuation of their property as assessed for taxation.

The Commission has carefully heard every complaint, no matter how trivial, and adjusted the same. A report of these is also annexed. As far as practicable a personal inspection has been made of all the railroads, and it has invariably been done where there was a complaint either as to the condition of the track or as to proper depot accommodations.

TAXATION.

The taxable property was increased \$537,837 this year over the year 1894. Increase since 1890, \$12,678,908.

MILEAGE.

Including side tracks, there are now 3,616.58 miles of road. An increase over 1894 of 34.05 miles.

Since our last report the following roads or parts thereof have been abandoned by reason of their earnings not being sufficient to keep

them in repair or by reason of other roads occupying territory so contiguous as not to render them a public necessity:

Milton and Sutherlin.

Laurel River and Hot Springs.

Hamilton.

OVERCHARGES.

Most of the complaints before the Commission have been as to overcharges; these have in most cases originated by errors of shipping clerks, and have been promptly refunded when the attention of the Company complained of was called to the facts, or by reason of the want of a proper understanding of the "joint rate" rule; this rule has been so far modified as to leave no excuse for its violation in the future.

It is very gratifying to note the very great improvement as to the business of the roads, and as a result only three roads are now in Receivers' hands; the Cape Fear and Yadkin Valley, the Marietta and North Georgia, extending from Murphy to the Georgia line, a distance of 13½ miles, and the Norfolk and Western, extending from Winston-Salem to Roanoke, Va., 45.75 miles in North Carolina, and Durham to Lynchburg, Va., 41.69 miles in North Carolina.

The most important matter concerning the railroads of the State is the lease of the North Carolina railroad to the Southern Railway Company for a period of 99 years, at a rental in excess of the limit as fixed by its charter before the road bed of the same would become liable for taxation. The Commission, as a Board of Appraisers, will hereafter place this entire property on the tax list as other roads, this being the last which claimed exemption.

As a matter of public interest, and one which is appropriate to this report, we insert the lease of the North Carolina Railroad recently made by the directors of the State and the private stock holders to the Southern Railway Company.

Respectfully submitted,

JAS. W. WILSON, *Chairman*;

E. C. BEDDINGFIELD,

S. OTHO WILSON,

Commissioners.

NORTH CAROLINA RAILROAD COMPANY.

TO THE

SOUTHERN RAILWAY COMPANY.

LEASE.

THIS DEED, made this 16th day of August, 1895, by and between the NORTH CAROLINA RAILROAD COMPANY, a corporation incorporated by the State of North Carolina, of the one part, and the SOUTHERN RAILWAY COMPANY, a corporation incorporated by the State of Virginia, of the other part, witnesseth :

THAT WHEREAS, it is provided by the nineteenth section of the charter of the North Carolina Railroad Company, "that the said Company may, when they see fit, farm out their right of transportation over said road, subject to the rules above mentioned ; and the said Company, and every person who may have received from them the right of transportation of goods, wares and produce, shall be deemed and taken to be a common carrier, as respects all goods, wares, produce and merchandise entrusted to them for transportation."

AND WHEREAS, by an Act of the General Assembly of Virginia, approved Eebruary 20, 1894, the Southern Railway Company is empowered, from time to time, to lease, use, operate, consolidate with, purchase or otherwise acquire, or be leased, used or operated by, or consolidated with any railroad or transportation company now or hereafter incorporated by the laws of the United States, or any of the States thereof ;

AND WHEREAS, it now seems to the North Carolina Railroad Company to be fit and judicious and to the advantage of the said Company, to "farm out" their entire railroad, with all their franchises,

rights of transportation, works and property, thereunto belonging and used, and connected therewith, as hereinafter described, to the Southern Railway Company aforesaid for a term of years :

Now this Deed further witnesseth, that in consideration of the several sums of money, rents, covenants and agreements hereinafter specified and agreed to be paid, kept and performed by the Southern Railway Company, the said party of the first part, namely, the North Carolina Railroad Company, has demised, let, hired, "farmed out," and delivered, and by these presents doth demise, let, hire, "farm out" and deliver, to the said party of the second part, namely, the Southern Railway Company, the entire railroad of said party of the first part, with all its franchises, rights of transportation, works and property, including, among other things, its superstructure, roadbed and right of way incident thereto, situate in the State of North Carolina, and leading from the City of Goldsboro, in the County of Wayne, to the City of Charlotte, in the County of Mecklenburg, in said State; and, also, the depot houses, shops, buildings, fixtures, engines, cars, and all franchises, rights and privileges, and other things, if any, of whatsoever kind or nature, to the said North Carolina Railroad Company belonging, and necessary, incident and appurtenant to the free, easy and convenient operation of the railroad leased hereby, and now or heretofore used in that behalf, the same being the property and effects of the party of the first part, which the party of the second part as purchaser of the interest of the Richmond and Danville Railroad Company, Lessee, now has in its possession as such purchaser, excepting specially, from the operation of this lease, the building at Burlington in which is the office now occupied by the Secretary and Treasurer of the party of the first part, together with a rectangular lot on which said building stands, the respective sides of which shall not be less than fifty (50) feet distant from said building at any point, for the full term of ninety-nine (99) years from and after the 1st day of January, 1896, fully to be completed and ended, commencing on 1st day of January, 1896, and the North Carolina Railroad Company aforesaid, for itself, its successors and assigns, doth covenant and agree with the Southern Railway Company aforesaid, its successors and assigns, that the latter company, its successors and assigns, shall, during the entire term aforesaid, have and enjoy quiet, peaceable and uninterrupted possession of all of the pro-

perty, rights, privileges, franchises and estate hereinabove "farmed out" and leased by the North Carolina Railroad Company aforesaid to the Southern Railway Company aforesaid. And for and in consideration of such demising, letting, hiring, "farming out" and delivering of said railroad, works and property, including roadbed, superstructure, right of way; and of transportation, depots, houses, buildings, shops, fixtures, engines, cars, franchises and privileges, and other things incident and appurtenant thereto, the Southern Railway Company, on its part, doth covenant with and oblige itself to the North Carolina Railroad Company to pay to it rent as follows:

From January 1, 1896, to December 31, 1901, two hundred and sixty-six thousand (\$266,000) dollars per annum, payable as follows: one hundred and thirty-three thousand (\$133,000) dollars on the first day of July, 1896, and one hundred and thirty-three (\$133,00) dollars semi-annually thereafter on the first days of January and July in each year, up to and including January 1st, 1902; from January 1st, 1902, till the expiration of this lease, two hundred and eighty-six thousand (\$286,000) dollars per annum, payable as follows: one hundred and forty-three thousand (\$143,000) dollars on the first day of July, 1902, and one hundred and forty-three (\$143,000) dollars semi-annually thereafter on the first days of January and July in each year, up to and including January 1st, 1995; and, in addition to the rental reserved as aforesaid, and as a part of the rent to be paid by the party of the second part for the leased property, herein described, the party of the second part agrees to pay for and on account of the party of the first part all taxes and assessments lawfully imposed upon the said leased property, or upon the franchise of the party of the first part, or its income, whether by the State of North Carolina, or any County, City, Town or Township thereof, or by the United States. All of such taxes and assessments shall be paid by the party of the second part, so as to entirely relieve the party of the first part from payment of taxes of any nature whatever, during the continuance of this lease, upon the property leased or the franchise of the party of the first part, or its income from the lease property.

To secure the prompt and faithful payment of the said rent as above stipulated to be paid, and all taxes payable on the leased railroad and property as herein provided, the said party of the second

part doth covenant with and oblige itself unto the said party of the first part, to deposit and keep on deposit in the First National Bank, of Charlotte, North Carolina, or such other bank or banks as may be approved by the Directors of the North Carolina Railroad Company, from year to year, and all the time pending said term, the sum of one hundred and seventy five thousand (\$175,000) dollars in cash or its equivalent, at all times in United States bonds, or other marketable securities, acceptable to the directors of said Lessor Company, and having a market value of not less than said sum; which said sum of money, or its such equivalent, may be applied by the said party of the first part to the satisfaction and discharge of any such sum of money so semi-annually due and remaining unpaid, or of any such taxes due and remaining unpaid, or any judgment or judgments recovered in any court of the State, or of the United States, when finally adjudicated, for any tort, wrong, injury, negligence, default or contract, done, made or permitted by the party of the second part, its successors, assigns, employees, agents or servants, for which the party of the first part shall be adjudged liable, whether the party of the first part is sued jointly with or separately from said party of the second part, provided, that the said North Carolina Railroad Company shall give to the Southern Railway Company the notice of suit herein provided for; such notice shall be given to the Company's station agent at either the following places, to-wit: Raleigh, Greensboro or Charlotte or Burlington; and in case either such application of such deposit, then to renew the same from time to time as often as such application of any such deposit may become necessary; but any bonds so deposited shall be deposited and held in such manner as to enable the said Southern Railway Company to draw the interest accruing thereon from time to time as the same shall become due and payable: *Provided*, The said Southern Railway Company shall faithfully perform its covenant to pay the semi-annual rent aforesaid as it may become due as herein provided, and also, all of such taxes or assessments, or judgments as the party of the second part may be lawfully liable to pay for the party of the first part, by the terms of this lease. And for the consideration aforesaid, the said party of the second part doth covenant with and oblige itself unto the said party of the first to keep the said Railroad, road-bed, superstructure, depots, buildings, houses, shops, engines, cars, fixtures, and other property

of every kind and every part thereof, so hired, let, "farmed out" and delivered in equally as good condition and repair as the property is at the date of this lease, or to keep, in the place of the same, like things of equally good condition and repair; and to return, at the end of the said term of ninety-nine (99) years, or at the termination of said lease, to the said party of the first part the said railroad, road-bed, superstructure, depots, houses, buildings, shops, engines, cars, fixtures and other property, and all and every part thereof, in like good condition and repair; or other property, when any part of said property shall be worn out, destroyed or abandoned, as good in quality and substance and in like good order and repair. But there shall be no claim or liability during the continuance of this lease, or at its termination, by the party of the second part, its successors or assigns, upon the party of the first part, its successors or assigns, for any improvement of said property conveyed by this lease, over the condition of the said property at the date of this lease, but all such improvements shall be and remain the property of the party of the first part, its successors or assigns, subject to the provisions of the lease, as hereinafter set forth. And for the faithful keeping and performance of the covenant obligation last aforesaid, the said party of the second part doth covenant with and oblige itself unto the party of the first part to execute to the said party of the first part a bond, good and sufficient at all times in the ability of its makers to pay, in the sum of one hundred and thirty thousand (\$130,000) dollars, conditioned for the faithful keeping and performance of said last-named covenant.

The party of the first part covenants and agrees with the party of the second part that, whenever suit or action shall be instituted against it, the said party of the second part, for any cause of action, for which the said party of the second part would be liable to the said party of the first part, under the terms of this lease, the said party of the first part will immediately give notice and tender defense of such suit or action to the said party of the second part; such notice to be given to the station agent of the party of the second part at either of the following named places, to wit: Raleigh, Greensboro or Charlotte or Burlington, all in the State of North Carolina.

And for the consideration aforesaid, the said party of the second

part does covenant with and oblige itself, unto the said party of the first part, that the said party of the second part will not at any time during said term fix or establish the rates of freight, called "local freight," at a higher average price or rate from station to station than the average rate for "local freight" tariff as fixed, established and printed by the said party of the second part on this date, and the local passenger fare shall not exceed the local rates as fixed and established on the date last above named. And for the consideration aforesaid, the said party of the second part, for itself, its successors and assigns, doth covenant with and oblige itself, unto the said party of the first part, to indemnify and save harmless the said party of the first part against and from any and all damages which may be recovered from or against it, according to law, by reason of any failure of the said party of the second part, its agents or employees, or successors or assigns, to perform, in all things, their duties and obligations, whereby the said party of the first part may become liable to any party injured, or sustaining injury, in his or her person or property. And the said party of the first part, for the consideration aforesaid, for itself, its successors and assigns, doth covenant with and oblige itself unto the said party of the second part, its successors and assigns, that its stockholders and directors will not do anything or take any action, as such stockholders and directors, that may or can interfere in any way whatsoever with the free use and operation and convenience of said railroad and other property so hired, let, "farmed out" and delivered to the said party of the second part, according to the terms and intents of these presents.

It is further agreed between the said parties that, if the Southern Railway Company shall make default in the payment of the sums of money they have agreed to pay on the first day of July, 1896, and semi-annually thereafter, for thirty days or more after the same shall become due and payable, or if they make such default in the payment of any part thereof, or shall fail to pay all taxes and assessments lawfully made against the party of the first part, which, by the terms of this lease, it has agreed to pay for and on account of the party of the first part; or if they fail to keep on deposit such sum of money, or its equivalent, in bonds, as they have covenanted with and obliged themselves to the North Carolina Railroad Com-

pany to do, then the said North Carolina Railroad Company shall, upon giving to the Southern Railway Company at least thirty days' notice, have the right, should the Southern Railway Company still remain in default, to dispose of and apply the deposit to any unpaid rent or unpaid taxes, assessments or judgments, lawfully made against the party of the first part, which, by the terms of this lease, it has agreed to pay for and on account of the party of the first part, and to enter upon and resume possession of said railroad and all said other property, rights, franchises, &c., of every kind and description; provided, nevertheless, this stipulation shall not be so construed as to abridge or discharge any of the said covenants which require and provide for the payment of such semi-annual rent, and for every part thereof, and for the return of the said railroad and other property, according to the terms of such covenants, at any termination of said term, and provided, further, that the same shall be so construed that the said party of the first part shall be entitled to all the rent due at any termination of said lease, and to have the said road and other property of every kind returned, as aforesaid, to the said party of the first part, and or damages for any failure to so return the same.

It is further agreed by and between the said parties, that a fair valuation and inventory of said railroad, and all and every part and parcel of said other property, shall be made and taken on January 1st, 1896, by two competent experts, one to be selected by the party of the first part, and the other by the party of the second part, who shall, in case of disagreement, select an umpire; and the valuation and inventory so made and taken shall be final, and shall be kept, recognized and acted upon at all times; and annually in the first week in October in each year, if the party of the first part shall so require, a like valuation and inventory shall be made and taken by like competent experts and their umpire, to be chosen as aforesaid; and in case said railroad and said property are not in like good condition and repair as provided in the several covenants as aforesaid, then the said party of the second part may have until the 1st of January, next after such default, so to make good said railroad and said other property; and the said party of the first part shall not have the right to enter and take possession of said railroad and other property, for such default and breach of such covenants until the

said first day of January next after such default; and not then on such account, if such default in the meantime shall be repaired to the satisfaction of said experts or their said umpire.

It is further agreed by and between said parties, that at any termination of said lease and term, whether by its own limitation or otherwise, the said railroad and all the said other property of every kind whatsoever, shall be valued, and an inventory thereof taken by like competent experts and their umpire, to be selected as aforesaid.

And the said party of the second part doth hereby covenant with and oblige itself to the said party of the first part, its successors or assigns, to do and perform all acts and things affecting the said railroad or its operation, running or conduct that shall be required or enjoined during the continuance of this lease by the laws of this State.

It is further agreed by and between said parties, that if the said lease shall be determined otherwise than by its own limitation, the said party of the first part shall only be entitled to have the rent due at such termination thereof, and to have said railroad and all and every part and parcel of said property so returned to it; or damages for failure to do so and indemnity for any loss it may have sustained by reason of any default or neglect of the said party of the second part as herein imposed.

It is further agreed by and between the parties, that the said party of the second part shall have leave to change any shops, tracks, houses and other things in such way as to promote the convenience of shipment of freights, travel and the safety of the road and property, without charge to the party of the first part; and also shall have leave, without charge to the party of the first part as aforesaid, to change the gauge of the said railroad track; but should the Southern Railway Company change the gauge of said railroad track they do hereby covenant and agree with the North Carolina Railroad Company to change the gauge of said road to what it now is, at the termination of said lease, if required to so do by the North Carolina Railroad Company.

It is hereby distinctly understood and agreed by the parties hereto that the lease made under date of September 11, 1871, by and between the Richmond and Danville Railroad Company and the North Carolina Railroad Company shall terminate, as of December 31st, 1895, at mid-

night, and the Southern Railway Company for itself and as the purchaser of the interest of said Richmond and Danville Railroad Company, in respect of said lease and in consideration of the making of this lease for a period long beyond said former lease consents to such termination in behalf of said Richmond and Danville Railroad Company, and the North Carolina Railroad Company, for a like consideration of the fact that this lease is more favorable to it than the former one in the matter of taxes from January 1st, 1896, to December 31st, 1901, likewise consents to such termination.

The party of the second part hereby expressly agreeing that the exemption from taxation for its property, claimed by the party of the first part, may be surrendered by it, but such surrender shall not take effect before midnight of December 31st, 1895, and that, thereafter, the said property shall be taxable as other property of like kind in the State of North Carolina.

In witness whereof, the said North Carolina Railroad Company, by S. B. Alexander, its President, acting for and on its behalf, and the said Southern Railway Company, by Samuel Spencer, its President, acting for and on its behalf, have caused the corporate seals of their respective corporations to be affixed hereto, and the same to be signed by their respective Presidents aforesaid.

THE NORTH CAROLINA RAILROAD COMPANY,

By S. B. ALEXANDER,

President.

P. B. RUFFIN,

Secretary.

SOUTHERN RAILWAY COMPANY,

By SAMUEL SPENCER,

President.

**ASSESSMENT OF RAILROAD PROPERTY, TELE-
GRAPH, STEAMBOAT AND CANAL COM-
PANIES, FOR THE YEAR 1895.**

STATEMENT A. The following Statement shows the Railroads, Mileage, Valuation, Rolling Stock, Other Property, &c.

NAME OF ROAD.	Mileage.	Valuation per Mile.	Value of Track.	Rolling Stock.	Other Property.	Total Valuation.
ATLANTIC COAST LINE SYSTEM—						
Albermarle and Raleigh.....	54.23	\$ 4,000	\$ 216,920 00	\$ 31,370 00	\$ 11,745 00	\$ 260,035 00
Cheraw and Darlington.....	14.41	3,000	43,220 00	2,998 25	2,520 00	48,748 25
Petersburg.....	7.67	10,000	76,700 00	11,125 08	1,000 00	88,825 08
Wilmington, Columbia and Augusta.....	66.64	10,000	666,400 00	95,942 44	9,772 00	772,114 44
Wilmington, Chadburn and Conway.....	25.53	2,500	63,825 00	4,080 00	500 00	68,405 00
Wilmington and Weldon.....	174.08	10,000	1,740,800 00	279,322 00	80,440 00	2,100,562 00
Norfolk and Carolina.....	68.73	8,500	584,205 00	112,539 16	9,210 00	705,944 16
Tarboro Branch.....	15.10	8,500	128,350 00	16,455 00	5,400 00	150,205 00
Scotland-Neck Branch.....	88.63	6,000	531,780 00	96,353 00	22,170 00	650,303 00
Midland Branch.....	21.63	3,000	64,890 00	4,000 00	85 00	68,975 00
Wilson and Fayetteville Branch.....	121.50	10,000	1,215,000 00	224,748 00	23,985 00	1,463,733 00
Nashville Branch.....	19.53	3,500	68,355 00	12,207 00	2,940 00	83,502 00
Clinton Branch.....	13.54	3,500	47,390 00	8,753 00	1,280 00	57,403 00
Washington Branch.....	25.69	4,000	102,760 00	18,587 00	15,330 00	136,677 00
Total.....	710.91		\$ 3,550,605 00	\$ 918,474 83	\$ 186,317 00	\$6,655,396 83
SOUTHERN RAILWAY SYSTEM—						
Atlanta and Charlotte Air-Line.....	43.87	10,000	438,700 00	40,823 98	5,430 00	534,753 98
Atlantic, Tennessee and Ohio.....	43.43	5,500	240,565 00	5,930 00	6,650 00	252,445 00
Asheville and Spartanburg.....	43.95	7,000	307,650 00	17,921 98	3,250 00	328,821 98
Charlotte, Columbia and Augusta.....	14.68	8,500	124,780 00	23,049 34	3,890 00	151,719 34
Danville and Western.....	75	3,000	2,250 00			2,250 00
High Point, Randleman, Ashboro and Southern.....	30.25	4,500	105,575 00	8,565 00	4,140 00	118,580 00

ASSESSMENT OF RAILROAD PROPERTY.

Coster & Thomas, Trustees	228.20	8,000	1,809,600 00	114,708 00	160,309 00	10,000 00
North Carolina		2,500	67,460 00		3,860 00	71,310 00
North Carolina Midland		6,500	420,880 00	27,115 00	12,300 00	460,245 00
Northwestern North Carolina		3,000	233,820 00	14,766 80	5,875 00	234,451 80
Oxford and Clarksville		4,500	50,365 00	8,765 00	2,500 00	61,630 00
Oxford and Henderson		3,500	465,700 00		4,680 00	470,380 00
Piedmont		10,000	21,120 00	2,515 00	1,000 00	24,635 00
State University		2,000	42,240 00		3,950 00	46,190 00
Statesville and Western		8,500	2,147,200 00	118,645 00	43,230 00	2,309,075 00
Western North Carolina		3,000	106,760 00	8,310 00	4,000 00	122,060 00
Yadkin		2,500				
Total	1,022.69		\$ 6,647,185 00	\$ 960,965 01	\$ 255,014 00	\$ 7,081,294 01
SEABOARD AIR-LINE SYSTEM—						
Palmetto	7.33	2,000	14,680 00	1,596 00	75 00	16,353 00
Carolina Central	298.97		1,555,185 00	211,477 00	28,655 00	1,795,317 00
Durham and Northern	43.87	4,500	197,415 00	17,420 00	5,800 00	220,635 00
Georgia, Carolina and Northern	15.86	9,000	142,740 00	4,324 94	2,500 00	149,564 94
Louisburg	10.33	3,000	30,960 00		450 00	31,440 00
Murfreesboro	6.29	2,000	12,580 00		200 00	12,780 00
Pittsboro	12.30	2,000	24,600 00		400 00	25,000 00
Raleigh and Gaston	113.53	10,000	1,125,300 00	301,570 00	23,375 00	1,460,245 00
Raleigh and Augusta	10.72	3,000	32,160 00	24,058 00	13,800 00	1,016,638 00
Roanoke and Tar River	105.16	9,000	946,620 00			1,016,638 00
Seaboard and Roanoke	26.71	4,000	142,840 00		4,420 00	147,260 00
Total	20.88	10,000	208,800 00	43,000 58	2,900 00	246,700 58
MISCELLANEOUS—						
Abetdeen and Rock-Fish	16.00	1,750	28,000 00	\$ 803,448 52	\$ 80,575 00	\$ 5,122,913 52
Total			\$ 4,438,880 00	\$ 803,448 52	\$ 80,575 00	\$ 5,122,913 52

STATEMENT A.—Continued.

NAME OF ROAD.	Mileage.	Valuation per Mile.	Value of Track.	Rolling Stock.	Other Property.	Total Valuation.
Aberdeen and West End.....	4.00 29.75	\$ 2,000 2,250	\$ 74,987 50	\$ 14,105 00	\$ 2,400 00	\$ 91,442 50
Atlantic and North Carolina.....	102.28	5,000	511,300 00	64,450 00	43,350 00	619,100 00
Atlantic and Danville.....	22.40	5,000	112,000 00	19,774 90	750 00	132,524 90
Cape Fear and Yadkin Valley.....	355.90	5,000	1,779,500 00	225,540 00	36,250 00	2,041,290 00
Carthage.....	21.60	2,000	43,200 00	3,800 00	1,200 00	48,200 00
Cashie and Chowan.....	23.00	1,250	28,250 00	4,000 00		40,250 00
Wellington and Powellsville.....	26.00	1,000	26,000 00	6,150 00		32,150 00
Ohio River and Charleston.....	66.24	4,000	264,960 00	75,205 00	6,500 00	346,665 00
Danville, Mocksville and Southwestern.....	8.00	2,500	20,000 00		1,000 00	21,000 00
East Tennessee and Western North Carolina.....	3.00	3,100	9,300 00	2,895 00	1,350 00	13,515 00
Egypt.....	8.00	2,000	16,000 00	12,385 00		28,385 00
Glendon and Gulf Manufacturing and Mining Co.....	8.58	2,000	17,160 00	1,525 00		18,685 00
Northampton and Hertford.....	9.00	2,000	18,000 00	2,750 00	325 00	21,075 00
Hoffman and Troy.....	3.50	1,500	5,250 00	3,200 00		8,450 00
Jamesville and Washington.....	7.00	2,000	14,000 00	2,800 00	7,000 00	23,800 00
Chester and Lenoir.....	64.53	3,000	193,590 00	9,815 00	2,320 00	205,725 00
Marletta and North Georgia.....	13.25	4,000	53,000 00	3,100 00	600 00	56,700 00
Norfolk and Southern.....	62.07 32.34	6,000 3,000	372,420 00 97,620 00	111,863 00	40,300 00	621,563 00
New Hanover Transit Company.....	3.12	2,000	6,240 00	1,320 00		7,560 00
Norfolk and Western.....						
Roanoke and Southern Division.....	49.66	6,500	322,790 00	16,072 52	17,479 00	356,341 52
Lynchburg and Durham Division.....	43.57	5,000	217,850 00	19,216 77	4,731 00	241,797 77
Moore County.....	12.50 7.00	1,500 100	18,750 00 700 00	5,290 00	342 00	25,072 00

Raleigh and Western.....	1.00	1,000	1,000 00	.....	.....	1,000 00
Suffolk and Carolina.....	25.50	2,500	68,750 00	.....	922 50	75,278 47
Suffolk Lumber Company.....	9.00	2,500	22,500 00	.....	.....	29,500 00
Warrenton	3 12	2,000	6,240 00	.....	700 00	9,440 00
Wilmington, Newbern and Norfolk	90.49	3,500	316,715 00	.....	20,670 00	380,945 00
Wilmington Railway Bridge Company	2.40	.....	80,000 00	.....	.....	80,000 00
Wilmington Sea Coast	11 91	3,000	35,430 00	.....	200 00	36,680 00
Winton	15.00	2,000	30,000 00	.....	150 00	41,000 00
.....	5.00	500	2,500 00	.....	.....	.....
Total	1,171.51	.....	\$ 4,816,352 50	\$ 684,203 16	\$ 198,739 50	\$ 5,089,295 16

TELEGRAPH COMPANIES—Poles, Wires and Batteries.

Western Union Telegraph Company.....	Valuation.
Atlantic Postal Telegraph Company.....	\$ 176,382 24
Carthage Telegraph Company.....	31,845 48
Pittsboro Telegraph Company.....	210 00
Louisburg Telegraph Company.....	250 00
Norfolk and Southern.....	250 00
United Telegraph Company.....	975 00
Cleveland Springs Telegraph Company.....	120 00
Oak Ridge and Stokesdale Telegraph Company.....	50 00
Elizabeth City and Norfolk Telegraph Company.....	210 00
Lenoir and Blowing Rock Telegraph Company.....	1,080 00
Swepsonville Telegraph Company.....	480 00
Carolina Postal Telegraph Company.....	225 00
Wilmington and Southport Telegraph Company.....	205 00
Total.....	500 00
Pullman's Palace Car Company.....	\$ 212,602 72
.....	81,043 65

STATEMENT A—Continued—Showing Assessment of Steamboat and Canal Companies.

OWNERS.	KINDS OF PROPERTY.	Total Assessed Value.
Moccasin River Steamboat Company.....	Steamers.....	\$ 1,500 00
Cape Fear River Towing and T. Company.....	Steamers.....	21,000 00
Albemarle Steam Navigation Company.....	Steamers.....	1,000 00
Pamlico Towing Company.....	Steamers.....	1,000 00
Home Transportation Company.....	Steamers.....	3,000 00
Fairfield Canal Company.....	Canal Property.....	6,453 00
A. W. Styron.....	Steamers.....	500 00
Styrons Transportation Company.....	Steamers.....	4,000 00
Cashie Steam Navigation Company.....	Steamers.....	1,000 00
J. G. and F. Wood.....	Steamers.....	3,500 00
Fleetwood & Jackson.....	Steamers.....	1,200 00
Farmer's Co operation Company.....	Steamers.....	850 00
New Berne Lumber Company.....	Steamers.....	400 00
D. W. Raper & Company.....	Steamers.....	800 00
Dixon & Dixon.....	Steamers.....	500 00
David Styron.....	Steamers.....	600 00
Old Dominion Steamship Company.....	Steamers and Wharves.....	42,000 00
Albemarle and Chesapeake Canal Company.....	Canal Property.....	100,000 00
M. E. Sutton.....	Steamers.....	1,000 00
Jno. W. Harper.....	Steamers.....	8,000 00
Walter Taft.....	Steamers.....	1,500 00
W. H. Ward.....	Steamers.....	1,000 00
Black River Steamboat Company.....	Steamers.....	7,100 00

Cape Fear River Transportation Company.....	Steamers	6,200 00
J. T. Harper.....	Steamers	3,000 00
Chas. Wessell.....	Steamers	700 00
Branning Manufacturing Company.....	Steamers	6,000 00
Newbern and Snow Hill Steamboat Company.....	Steamers	1,000 00
Chas. L. Ives.....	Steamers	800 00
J. J. Lassiter.....	Steamers and Wharves	1,300 00
J. C. Whitty.....	Steamers	1,000 00
Roanoke and Tar River Steamboat Company.....	Steamers	6,500 00
Lake Drummond Canal and Water Company.....	Canal Property	1,600 00
Wilmington Steamship Company.....	Steamers	50,000 00
Fairfield and Elizabeth City Transportation Company.....	Steamers	1,000 00
J. H. Riley.....	Steamers	1,000 00
A. J. Gatlin.....	Steamers	1,000 00
		<u>\$ 289,002 00</u>
RECAPITULATION OF STATEMENT A—Atlantic Coast Line System.....		
Southern Railway.....	716.91 miles, valuation, \$	6,658,426 93
Seaboard Air Line.....	1,082.66 miles, valuation,	7,061,264 01
Miscellaneous.....	685.47 miles, valuation,	5,122,913 00
	1,171.51 miles, valuation,	5,690,206 16
	3,616.53 miles.	<u>\$ 24,501,899 62</u>
Pullman Palace Car Company.....		81,043 65
Steamboat.....		290,008 00
Telegraph Companies.....		212,602 72
		<u>\$ 25,084,549 99</u>

BOARD OF RAILROAD COMMISSIONERS.

STATEMENT B. Showing Railroads, Assessed Value, Apportioned to Counties and Towns in Proportion to Mileage.

The following is a list of Railroads in North Carolina, and valuation placed thereon for State, County and Municipal taxation for the year 1896, by the Board of Railroad Commissioners of North Carolina:

NAME OF ROAD.	COUNTY.	TOWN.	Distance.	Valuation Per Mile.	Total Assessed Value.
Aberdeen and Rock Fish.....	Moore .....	.....	3.25	\$ 1,950 00	\$ 6,337 50
16 miles @ \$1,750.00.....	Cumberland .....	.....	12.75	do	24,802 50
Rolling Stock.....	3,040				
Depot.....	200				
	\$31,200				
Aberdeen and West End.....	Moore .....	.....	27.25	2,709 40	73,831 37
33.75 @ 4 @ \$2,000.....	Montgomery.....	.....	6.50	do	17,611 13
29.75 @ 2,250 } \$74, 937.50					
Rolling Stock.....	14,105	Aberdeen .....	.50	do	1,354 70
Depot.....	2,400	Candor	1.00	do	2,709 40
	\$91,442.50				
Atlantic and North Carolina.....	Wayne .....	.....	11.80	6,054 17	71,439 25
102.28 @ \$5,000.....	Lenoir .....	.....	17.71	do	107,219 45
Rolling Stock.....	64,450				
Depot.....	43,350	Jones	3.61	do	21,855 80
	\$619,100	Craven	52.05	do	315,119 84
		Carteret	17.09	do	103,465 88
		Goldsboro.....	6.59	6,054 17	15,680 30
		LaGrange	1.25	do	7,567 71
		Kinston .....	.92	do	5,569 83
		Newbern	3.48	do	21,068 51
		Newport	1.06	do	6,417 42
		Morehead City....	3.20	do	19,373 34
Atlantic and Danville.....	Caswell .....	.....	14.90	5,916 29	88,152 73
22.40 @ \$3,000.....	Person.....	.....	5.30	do	31,356 34
Rolling Stock.....	19,774.90				
Depot.....	750	Granville	2.20	do	13,015 83
	\$132,524.90	Milton .....	.10	do	549 62
Cape Fear and Yadkin Valley....	New Hanover .....	.....	10.28	5,735 57	58,961 98
355.60 @ \$5,000.....	Pender .....	.....	22.31	do	127,960 80
Rolling Stock.....	225,540				
Depot.....	36,250	Sampson	40.79	do	233,953 97
	\$2,041,290	Cumberland	44.11	do	252,996 06
		Robeson	29.00	do	166,331 58
		Richmond.....	10.47	do	60,051 54
		Harnett.....	14.27	do	81,846 61
		Moore	14.22	do	81,559 83
		Chatham	30.12	do	172,755 42
		Randolph	31.70	do	181,817 63
		Gulford	44.29	do	254,028 49
		Rockingham.....	10.89	do	62,460 38

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Cape Fear and Yadkin Valley	Forsyth		11.00	do	\$ 63,091 29
	Stokes		22.11	do	126,813 49
	Surry		20.34	do	116,661 53
		Wilmington	.15	do	890 33
		Roseboro	.73	do	4,186 96
		Fayetteville	7.08	do	40,607 83
		Jonesboro	1 22	do	6,997 39
		Sanford	2 43	do	13,937 43
		Siler City	1.22	do	6,997 39
		Greensboro	5.86	do	33,610 44
		Germanton	.50	do	3,867 78
		Pilot Mountain	1.58	do	9,062 20
		Mt. Airy	2.65	do	15,199 26
		Hope Mills	1.75	do	10,037 24
		Red Springs	1.59	do	9,119 55
		Maxton	1.51	do	8,660 71
		Madison	.82	do	4,703 16
		Liberty	1.72	do	9,865 18
Carthage			21.60		
Carthage and Western	Moore				48,200 00
21.60 @ \$2,000.....		Carthage	.50	\$ 2,231 48	1,115 74
Rolling Stock.....		Cameron	.50	2,231 48	1 115 74
Depot.....					
\$48,200					
Cashie and Chowan	Bertie		29.00		40,250 00
29. @ \$1,250.....					\$36,250
Rolling stock.....					4,000
\$40,250					
Wellington and Powellsville	Bertie		26.00		32,150 00
26. @ \$1,000.....					\$26,000
Rolling Stock.....					6,150
Depot.....					
\$32,150					
Ohio River and Charleston	Cleveland		23 45	5,233 46	122,724 90
63.24 miles @ \$4,000.....		Rutherford	29.06	do	152,084 66
Rolling Stock.....		McDowell	13.73	do	71,855 44
Depot.....					
\$346,665					
		Forest City	1.42	5,233 46	7,431 51
		Marion	.78	do	4,082 09
		Moorestboro	1.17	do	6,123 14
		Shelby	1.69	do	8,844 54
		Earle's	1.16	do	6,070 81

STATEMENT B.—Continued.

NAME OF TOWN.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile	Total Assessed Value.
Danville, Mocksville and South Western	Rockingham		8.00		\$ 21,000 00
8 miles @ \$2,500..... \$20,000					
Depot					1,000
					\$21,000
East Tennessee and Western North Carolina.....	Mitchell		3.00	\$ 4,506 00	13,515 00
3 miles @ \$3,100..... \$ 9,300		Elk Park.....	.50	do	2,252 50
Rolling Stock..... 2,865					
Depot					1,350
					\$13,515
Egypt.....	Chatham		8.00		28,385 00
8 miles @ \$2,000..... \$16,000					
Rolling Stock..... 12,385					
					\$28,385
Glendon and Gulf.....	Chatham		5 36	2,177 33	11,672 61
8.58 @ \$2,000..... \$17,160	Moore		3 22		7,012 39
Rolling Stock..... 1,525					
					\$18,685
Hoffman and Troy.....	Richmond.....		3.50		8,450 00
3.50 @ \$1,500..... \$5,250					
Rolling Stock..... 3,200					
					\$8,450
Jamesville and Washington....	Beaufort		7.00		23,800 00
7.00 @ \$2,000..... \$14,000					
Rolling Stock..... 2,800					
Depot					7,000
					\$23,800
Marietta and North Georgia....	Cherokee		13.25		56,700 00
13.25 @ \$4,000..... \$53,000					
Rolling Stock..... 3,100					
Depot					600
					\$56,700
Moore County.....	Moore		12.50		23,622 00
12.50 @ \$1,500..... \$18,750	Montgomery				1,450 00
7.00 @ 100..... 700		Aberdeen .....	.50		952 87
Rolling Stock..... 5,280					
Depot					342
					\$25,072
Northampton and Hertford....	Northampton		9.00		21,075 00
9 miles @ \$2,000..... \$18,000					
Rolling Stock..... 2,750					
Depot					325
					\$21,075
New Hanover Transit Com- pany.....	New Hanover		3.12		7,560 00
3.12 @ \$2,000..... \$6,240					
Rolling Stock..... 1,320					
					\$7,560

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
NORFOLK AND WESTERN—					
Roanoke and Southern Divi- sion.....	Rockingham.....		20.96	\$ 7,175 62	\$150,401 09
49.66 @ \$6,500.....	Stokes.....		11.63	do	83,462 52
Rolling Stock.....					16,072 52
Depot.....	Forsyth.....		17.07	do	122,487 91
		Stoneville.....	1.29	7,175 62	9,256 54
		Madison.....	2.17		15,571 09
		Winston.....	2.52		18,062 56
		Salem.....	.25		1,798 90
Lynchburg and Durham Di- vision.....	Person.....		22.97	5,549 63	127,475 21
43.57 @ \$5,000.....	Durham.....		20.60	do	114,322 56
Rolling Stock.....		Roxboro.....	.96	do	5,438 63
Depot.....		Durham.....	.22	do	1,230 91
					\$241,797.77
Norfolk and Southern.....	Currituck.....		16.07	7,706 65	123,845 96
62.07 miles @ \$3,000.....	Camden.....		5.80	do	44,698 60
32.34 " @ 3,000.....					97,020
Rolling Stock.....	Pasquotank.....		1.08	do	123,537 67
Depot.....					40,800
	Chowan.....		6.40	do	49,322 59
	Perquimans.....		17.77	do	136,947 25
		Elizabeth City.....	3.39	7,706 65	26,125 54
		Windfall.....	.63	do	4,855 18
		Edenton.....	2.77	do	21,347 40
Albemarle and Pantego Di- vision.....	Washington.....		19.86	4,429 22	87,984 30
	Beaufort.....		12.48	4,429 22	55,276 60
		Pantego.....	.63	do	2,790 41
Raleigh and Western.....	Chatham.....		1.00	1,000 00	1,000 00
1 Mile.....					
Suffolk and Carolina.....	Gates.....		17.50	2,962 00	51,661 70
25.50 miles @ \$2,500.....	Chowan.....		8.00	do	23,616 77
Rolling Stock.....					10,606.97
Depot.....					922.50
					\$75,278.47
Suffolk Lumber Company.....	Gates.....		9.00		29,500 00
9 @ \$2,500.....					\$22,500
Rolling Stock.....					7,000
					\$29,500
Warrenton.....	Warren.....		3.12		9,440 00
3.12 @ \$3,000.....					\$9,360
Rolling Stock.....					2,500
Depot.....					700
					\$9,440

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Wilmington, Newbern and Norfolk	New Hanover		14.39	\$ 4,209 80	\$ 60,579 05
90.49 @ \$3,500.....\$316,715	Pender		16.17	do	68,072 50
Rolling Stock..... 43,590	Onslow		37.28	do	156,941 44
Depot..... 20,670	Jones		12.12	do	55,232 50
\$380,945	Craven		9.53	do	40,119 41
		Wilmington.....	2.75	do	11,576 05
		Jacksonville	1.17	do	4,925 46
		Pollocksville.....	.73	do	3,073 15
		New Berne.....	1.21	do	5,098 85
Wilmington Railway Bridge Company	New Hanover				78,854 19
	Brunswick				1,145 81
Wilmington Sea Coast.....	New Hanover		11.81		39,630 00
11 81 @ \$3,000.....\$35,430					
Rolling Stock..... 4,000					
Depot..... 200					
\$39,630					
Winton	Hertford .....		.20		41,000 00
15. @ \$2,000.....\$30,000					
5. @ 500..... 2,500					
Rolling Stock..... 8,350					
Depot..... 150					
\$41,000					
ATLANTIC COAST LINE—					
Wilmington and Weldon— Main Line.....	New Hanover		12.11	12,066 64	146,127 19
174.08 @ \$10,000.....\$1,740,800	Pender		26.35	do	317,956 00
Rolling Stock..... 279,222	Duplin.....		35.91	do	433,313 14
Depot..... 80,440	Wayne.....		32.10	do	397,339 23
\$2,100,562	Wilson.....		21.18	do	255,572 36
	Nash.....		11.51	do	137,887 00
	Edgecombe		11.30	do	136,353 01
	Halifax		23.62	do	285,014 07
		Wilmington.....	3.58	12,066 64	43,198 57
		Burgaw	1.41	do	17,013 96
		Wallace .....	.91	do	10,990 64
		Magnolia	1.33	do	16,048 63
		Warsaw	1.42	do	17,134 61
		Faison.....	1.14	do	13,755 96
		Mt. Olive .....	.80	do	9,653 31
		Goldsboro.....	2.79	do	33,606 02
		Pikeville	1.00	do	12,066 64
		Fremont	1.19	do	14,359 30
		Black Creek.....	.87	do	10,497 97

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
ATLANTIC COAST LINE—					
Wilmington and Weldon— Main Line.—Continued.					
	Wilson		1.13	\$ 12,086 64	\$ 13,635 30
	Elm City .....		.80	do	9,653 31
	Rocky Mount		1.42	do	17,134 61
	Battleboro .....		.80	do	9,653 31
	Whitaker		1.28	do	15,445 29
	Enfield		1.28	do	15,445 29
	Weldon		1.22	do	14,721 30
Clinton Branch	Duplin		3.00	4,239 88	12,719 64
13.54 @ \$3,500	Sampson		10.54	do	44,688 36
Rolling Stock		Warsaw .....	.18		763 17
Depot		Clinton .....	.68		2,883 11
					\$57,408
Nashville Branch	Nash		19.53	4,275 57	83,502 00
19.53 @ \$3,500		Rocky Mount .....	.26	do	1,111 64
Rolling Stock		Spring Hope .....	.81		3,463 21
Depot		Nashville .....	.87		3,719 73
					\$83,502
Wilson and Fayetteville Branch	Wilson		12.76	12,071 87	154,087 13
121.56 @ \$10,000	Johnston		31.51	do	380,384 84
Rolling Stock		Harnett	6.63	do	80,036 53
Depot		Cumberland	34.11	do	411,771 72
		Robeson	36.49	do	440,502 78
		Lucama .....	.83	12,071 87	10,019 65
		Kenly .....	.79	do	9,536 77
		Selma	1.21	do	14,606 96
		Four Oaks .....	.85	do	10,261 08
		Benson .....	.79	do	9,536 77
		Dunn	1.81	do	15,814 14
		Fayetteville	1.54	do	18,590 67
		Hope Mills	1.80	do	21,729 36
		Pembroke	1.30	do	15,693 43
		Rowland	1.30	do	15,693 43
		Rennert	2.30	do	27,785 30
Scotland Neck Branch	Halifax		26.75	7,337 27	196,272 18
88.62 @ \$8,000	Martin		17.77	do	130,383 43
Rolling Stock		Pitt	32.13	do	235,746 80
Depot		Lenoir	11.98	do	87,900 59
		Scotland Neck	1.18	do	8,657 97
		Hobgood .....	.43	do	3,153 02
					\$350,308

STATEMENT B.—Continued.

NAME OF ROAD	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
ATLANTIC COAST LINE—					
Scotland Neck Branch—Con- tinued		Conoho, "Goose Nest"	1.18	\$ 7,387 27	\$ 8,657 97
		Greenville .....	.97	do	7,117 15
		Ayden .....	.47	do	3,448 51
		Grifton, [see 79] ..		do	5,796 44
		Kinston	1.27	do	9,318 33
		Parmelee	1.35	do	9,905 31
Tarboro Branch	Edgecombe		15.10	9,947 35	150,205 00
15.10 @ \$8,500		Tarboro .....	.54		5,371 57
Rolling Stock					
Depot					
					\$150,205
Albemarle and Raleigh	Edgecombe		9 22	4,795 04	44,210 26
54.23 @ \$4,000	Pitt		6.80	do	32,606 27
Rolling Stock	Martin		34.26	do	164,278 07
Depot	Washington		3.95	do	18,940 40
		Tarboro	1.20	do	5,754 04
		Hilmer		do	
		Princeton .....	.77	do	3,692 18
		Coneto .....	.76	do	3,644 23
		Bethel .....	.36	do	1,726 21
		Robersonville .....	.84		4,027 84
		Williamston .....	.41	do	1,965 96
		Jamesville .....	.76	do	3,644 23
		Plymouth .....	.18	do	623 35
		Parmelee	1.00	do	4,795 04
		Everitt .....	.90	do	4,315 53
Cheraw and Darlington	Anson		14.41	3,382 94	48,248 25
14.41 @ \$3,000		McFarland	1.13	do	3,822 72
Rolling Stock		Morven	1.15	do	3,890 38
Depot					
					\$48,748 25
Washington Branch	Martin		.42	5,319 85	2,234 32
25 69 @ \$4,000	Pitt		18.48	do	96,310 89
Rolling Stock	Beaufort		6.79	do	36,121 79
Depot	Washington		1.27		6,756 20
	Parmelee .....		.34		1,808 74

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per mile.	Total Assessed Value.
ATLANTIC COAST LINE—					
Midland North Carolina.....	Wayne		8.76	\$ 3,188 00	\$ 27,984 40
21.63 @ \$3,000.....	Johnston		12.87	do	41,040 60
Rolling Stock.....					4,000
Depot.....					85
					\$88,975
Petersburg	Northampt'n		7.67		88,825 08
7.67 @ \$10,000.....					\$76,700.00
Rolling Stock.....					11,125.08
Depot.....					1,000.00
					\$88,825.08
Norfolk and Carolina	Gates		15.50	10,271 28	159,204 64
68.73 @ \$3,500.....	Hertford		15 13	do	155,404 27
Rolling Stock.....	Bertie		13.40	do	137,634 97
Depot.....	Halifax		13 99	do	143,695 02
	Edgecombe		10.71	do	110,005 28
	Ahoskie .....		.77	10,271 28	7,908 87
	Kelford .....		.56	do	5,751 90
	Hobgood .....		.74	do	7,600 73
	Tarboro .....		.065	do	873 05
Wilmington, Chadbourne and Conway.....	Columbus		25.53	2,679 40	68,405 00
25.53 @ \$2,500.....	Chadbourne.....		1 34	do	3,590 39
Rolling Stock.....	Hub .....		.80	do	2,153 52
Depot.....					500.00
					\$68,405.00
Wilmington, Columbia and Augusta	Brunswick		13.49	11,586 35	156,299 86
68.64 @ \$10,000.....	Columbus		53.15	do	615,814 58
Rolling Stock.....	Fair Bluff		1.32	11,586 35	15,293 98
Depot.....	Cerro Gordo		1 39		16,106 02
	Chadbourne.....		1.04		12,049 80
	Whiteville.....		1.25		14,482 93
SOUTHERN RAILWAY CO—					
Asheville and Spartanburg....	Polk		10.27	7,481 72	76,837 33
43.95 miles @ \$7,000.....	Henderson		22.78	do	170,433 74
Rolling Stock.....	Buncombe		10.90	do	81,550 82
Depot.....	Hendersonville....		1.96	7,481 72	14,664 18
	Saluda.....		1.06	do	7,930 62
	Tryon City.....		1 15	do	8,603 97
	Victoria		0.14	do	1,047 44
					\$328,821.89

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
RICHMOND AND DANVILLE SYS- TEM—					
Atlanta and Charlotte Air- Line	Cleveland		9.00	\$10,942 37	\$ 98,481 39
48.87 @ \$10,000.....\$488,700	Gaston		25.88	do	281,000 28
Rolling Stock.....40,623.98	Mecklenburg		14.19	do	155,272 33
Depot.....5,430					
\$534,753 98		Grover .....	.73	do	7,967 98
		King's Mountain	1.75		19,149 14
		Gastonia	2 28		24,948 00
		Lowell.....	1.45		15,866 43
		Charlotte	4.39		48,067 00
		Bessemer City....	3 90	10,942 37	42,675 24
Atlantic, Tennessee and Ohio	Mecklenburg		23.08	5,776 90	133,331 08
45.43 @ \$5,500.....\$249,865	Iredell		22.35	do	129,113 92
Rolling Stock.....5,890		Charlotte .....	.56	5,776 90	3,235 08
Depot.....6,650		Huntersville	1.11	do	6,412 35
\$262,445		Davidson College	1.21	do	6,990 04
		Mooreville	2.12	do	12,247 02
		Statesville .....	.66	do	3,812 75
Charlotte, Columbia and Au- gusta.....	Mecklenburg		14.68	10,335 10	151,719 34
14.68 @ \$8,500.....\$124,780 00		Charlotte.....	1.74	do	17,983 07
Rolling Stock.....23 049 34		Pineville	1.35	do	13,962 38
Depot.....8,890 00					
\$151,719 34					
Chester and Lenoir	Gaston		20.06	3,188 05	63,962 33
64.53 @ \$3,000.....\$193,590 00	Lincoln		14.39	do	45,876 07
Rolling Stock.....9,815 00	Catawba		12.09	do	38,543 54
Depot.....2,320 00	Burke		2.58	do	8,225 17
\$205,725 00	Caldwell.....		15.41	do	49,127 89
		Dallas	1.10	3,188 05	3,506 85
		Gastonia	1.65	do	5,200 28
		Lincolnton	1.02	do	3,251 81
		Newton	1.89	do	6,025 41
		Malden	1.16	do	3,698 13
		Hickory .....	.45	do	1,434 62
		Lenoir.....	.86	do	2,741 73
Danville and Western	Caswell.....		.75	3,000 00	2,250 00
.75 @ \$3,000.....\$2,250 00					

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM— Continued.					
High Point, Randleman, Ashe- boro and Southern.....	Gulford.....		3.83	\$ 3,920 00	\$ 15,013 80
30.25 @ \$3,500.....\$105,875 00	Randolph.....		26.42	do	108,568 40
Rolling Stock..... 8,565 00		High Point.....	2.17	do	8,506 40
Depot..... 4,140 00		Randleman.....	.98	do	3,645 80
\$118,580 00		Asheboro.....	1.10	do	4,312 00
		Trinity.....	.88	do	3,449 80
Milton and Sutherlin.....	Caswell.....				
		Milton.....			
North Western North Carolina	Gulford.....		12.42	4,359 20	54,141 33
29.74 @ \$3,500 }.....\$120,830 00	Forsyth.....		40.27	do	175,545 25
75.84 @ \$3,000 }.....	Surry.....		33.90	do	147,777 10
Rolling Stock..... 27,115 00	Wilkes.....		18.99	do	82,781 32
Depot..... 12,300 00		Kernersville.....	1.41	do	6,146 47
\$460,245 00		Salem.....	1.50	do	6,538 50
		Winston.....	2.63	do	11,464 69
		Elkin.....	1.88	do	8,195 29
		North Wilkesboro.....	1.82	do	7,983 74
North Carolina Midland.....	Forsyth.....		14.06	2,643 06	37,161 67
28.98 @ \$2,500.....\$72,450 00	Davie.....		12.92	do	34,148 43
Depot..... 3,860 00		Winston.....	1.36	do	3,594 56
\$71,310 00		Mocksville.....	.67	do	1,770 85
Oxford and Clarksville.....	Granville.....		40.04	4,897 07	186,078 73
51.96 @ \$4,500.....\$233,820 00	Durham.....		11.92	do	58,373 07
Rolling Stock..... 14,756 80		Oxford.....	.90		4,407 36
Depot..... 5,875 00		Durham.....	.30		1,469 12
\$254,451 80					
Piedmont.....	Caswell.....		7.31	10,099 42	73,826 76
48.57 @ \$10,000.....\$485,700 00	Rockingham.....		22.02	do	222,389 24
Depot..... 4,630 00	Gulford.....		17.24	do	174,114 00
\$470,330 00		Ruffin.....	1.26	do	12,725 86
		Reidsville.....	2.74	do	27,872 41
		Greensboro.....	2.70	do	27,268 43
State University.....	Orange.....		10.26		24,635 00
10.56 @ \$2,000.....\$21,120 00					
Rolling Stock..... 2,515 00					
Depot..... 1,000 00					
\$24,635 00					

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM — Continued.					
North Carolina.....	Wayne		11.00	\$ 7,969 79	\$ 87,667 80
Capital Stock &c.	Johnston		27.00	do	215,184 50
	Wake		26.00	do	207,214 50
	Durham		16.00	do	127,516 60
	Orange.....		18.00	do	143,456 20
	Alamance.....		21.00	do	167,365 60
	Gulford		32.00	do	255,033 50
	Randolph .....		.70	do	5,578 80
	Davidson		24.50	do	195,260 00
	Rowan		21.00	do	167,365 60
	Cabarrus		17.00	do	135,486 40
	Mecklenburg		12.00	do	95,637 50
		Goldsboro.....	.70	do	5,778 66
		Princeton.....	.40	do	3,187 92
		Pine Level	1.00	do	7,969 80
		Selma.....	1.00	do	7,969 80
		Clayton.....	1.00	do	7,969 80
		Raleigh.....	1.00	do	7,969 80
		Cary.....	1.00	do	7,969 80
		Morrisville.....	.60	do	4,781 88
		Durham	1.20	do	9,563 76
		Hillsboro.....	.10	do	796 97
		Mebane.....	1.00	do	7,969 80
		Burlington	2.00	do	15,939 60
		Gibsonville .....	.60	do	4,781 88
		Greensboro.....	1.00	do	7,969 80
		High Point.....	3.48	do	27,734 90
		Thomasville	1.00	do	7,969 80
		Lexington .....	.50	do	3,984 90
		Salisbury.....	1.30	do	10,360 71
		China Grove	1.10	do	8,766 78
		Concord	1.40	do	11,157 72
		Charlotte.....	1.40	do	11,157 72
		Elon College .....	.91	do	7,232 50

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM — Continued.					
Oxford and Henderson	Granville.....		6.08	\$ 4,282 84	\$ 26,090 64
14.30 @ \$3,500.....\$50,965 00	Vance		8.31	4,282 84	35,590 36
Rolling Stock..... 8,765 00		Oxford .....	.59	4,282 84	2,526 87
Depot..... 2,500 00		Henderson .....	.74	do	3,169 30
\$61,630 00					
Statesville and Western	Iredell		11.42	2,187 08	24,975 84
21.12 @ \$2,000.....\$42,240 00	Alexander		9.70	do	21,214 16
Depot..... 3,950 00		Statesville .....	.78	2,187 08	1,705 88
\$46,190 00		Taylorsville.....	.76	do	1,662 14
Yadkin	Rowan		18.25	2,780 41	50,742 48
43.90 @ \$2,500.....\$109,750 00	Cabarrus		1.15	do	3,197 47
Rolling Stock..... 8,810 00					
Depot..... 4,000 00	Stanly		24.50	do	68,120 05
\$122,060 00		Salisbury .....	.52	do	1,445 81
		Albemarle	1.14	do	3,169 66
		New London	2.02	do	5,616 42
		Norwood .....	.75	do	2,065 30
Western North Carolina—					
Salisbury to Old Fort	Rowan		19.95	9,087 13	181,288 27
120.35 @ \$3,500.....\$1,022,975 00	Iredell		21.10	do	191,738 52
Rolling Stock..... 50,551 42					
Depot..... 20,110 00	Catawba		24.44	do	222,089 53
\$1,093,636 42	Burke.....		31.67	do	287,789 48
	McDowell		23.19	do	210,730 62
		Salisbury.....	2.76	do	25,080 47
		Cleveland	1.79	do	16,265 96
		Statesville	2.17	do	19,719 07
		Newton .....	.67	do	6,088 37
		Conover	1.72	do	15,629 86
		Hickory	2.59	do	23,535 66
		Morganton.....	1.99	do	18,083 38
		Glen Alpine.....	1.14	do	10,359 82
		Marion	1.83	do	16,629 44
		Old Fort.....	2 14	do	19,446 45
		Claremont	1.27	do	11,540 65
Old Fort to Paint Rock	McDowell		11.60	8,755 12	101,559 46
85.60 @ \$3,000.....\$884,800 00	Buncombe		41.24	do	361,061 28
Rolling Stock..... 47,278 58					
Depot	Madison		32.76	do	286,817 84
\$749,438 58		Asheville.....	3.94	8,755 12	34,495 17
		Marshall	1.14	do	9,980 83
		Hot Springs.....	2.38	do	20,837 18

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
SOUTHERN RAILWAY SYSTEM—					
Continued.					
Western North Carolina—					
Old Fort to Paint Rock.....		Victoria	3.23	\$ 8,755 12	\$ 28,279 08
		Paint Rock.....	2.67	do	23,376 17
Murphy Division.....	Buncombe		13.11	3,712 46	48,670 43
125.55 @ \$3,500.....	\$439,425 00	Haywood	22.27	do	82,676 55
Rolling Stock.....	20,815 00	Jackson	28.68	do	87,911 15
Depot	5,800 00	Swain	30.07	do	145,046 10
	\$466,100 00	Macon	2.57	do	9,541 08
		Cherokee	24.85	do	92,254 74
		Canton .....	.80	3,712 46	2,227 47
		Waynesville	1.37	do	5,086 07
		Clyde	1.14	do	4,232 20
		Sylva	1.11	do	4,120 83
		Dillsboro	1.51	do	5,805 81
		Bryson City	1.16	do	4,306 45
		Murphy	1.27	do	4,714 82
		Whittier	1.07	do	3,972 33
SEABOARD AIR LINE SYSTEM—					
Durham and Northern.....	Vance		7.61	5,029 29	38,272 90
43.87 @ \$4,500.....	\$197,415 00	Granville	23.18	do	116,578 98
Rolling Stock.....	17,420 00	Wake .....	.90	do	4,526 36
Depot	5,800 00	Durham	12.18	do	61,256 76
	\$220,635 00	Henderson .....	.85	do	3,272 03
		Durham	1.53	do	7,694 81
Georgia, Carolina & Northern	Union		15.86	9,430 32	149,564 94
15.86 @ \$9,000 00.....	\$142,740 00	Monroe	1.42	do	13,391 05
Rolling Stock.....	4,324 94	Waxhaw .....	.48	do	4,526 55
Depot	2,500 00				
	\$149,564 94				
Louisburg	Franklin		10.33	3,043 56	314 40
10.33 @ \$3,000.....	\$30,930 00	Louisburg.....	.32	do	973 93
Depot	450 00	Franklinton .....	.48	do	1,460 90
	\$31,440 00				
Carolina Central	New Hanover		5.39	6,315 16	34,038 73
203.29 @ \$4,500.....	\$923,805 00	Brunswick	12.91	do	81,523 75
53.10 @ 9,000.....	477,900 00	Columbus	9.67	do	61,067 64
25.58 @ 6,000.....	153,480 00	Bladen	35.43	do	223,746 25
Rolling Stock.....	211,477 00	Robeson.....	33.16	do	209,410 88
Depot	26,655 00				
	\$1,793,317 00				

STATEMENT B.—Continued.

NAME OF ROAD	COUNTY.	TOWN.	Dis- tance.	Valuation Per mile.	Total Assessed Value.
SEABOARD AIR LINE SYSTEM— Continued.					
Carolina Central.....	Richmond.....		35.11	\$ 6,315 16	\$221,725 39
	Anson		23.34	do	178,971 73
	Union		26.18	do	165,204 67
	Mecklenburg		25.45	do	160,720 91
	Gaston		18.38	do	116,072 71
	Lincoln.....		16.26	do	102,624 56
	Cleveland		21.95	do	138,617 85
	Rutherford		15.76	do	99,526 98
		Wilmington.....	4.81	6 315 16	27,218 33
		Lumberton .....	.46	do	2,914 97
		Maxton	1.41	do	8,904 37
		Laurinburg	1.69	do	10,672 62
		Rockingham .....	.92	do	5,809 94
		Lilesville	1.20	do	7,578 19
		Polkton	1.27	do	8,020 25
		Beaver Dam	1.21	do	7,641 34
		Monroe	1.28	do	8,083 40
		Matthews	1.16	do	7,825 58
		Charlotte.....	2 65	do	16,735 17
		Mt. Holly	1.62	do	10,230 55
		Stanly Creek .....	.63	do	3,978 55
		Cherryville.....	1.03	do	6,504 61
		Lincolnton.....	1.12	do	7,072 97
		Waco	1.10	do	6,946 67
		Shelby	1.43	do	9,080 67
		Ellenboro	1.51	do	9,585 69
Murfreesboro	Northampton		4.00	2,081 80	8,127 20
6.29 @ \$2,000.....	Hertford		2.29	do	4,652 80
Depot.....		Murfreesboro .....	.58	do	1,178 44
					\$12,780 00
Pittsboro	Chatham		12.30		25,000 00
12.30 @ \$2,000		Pittsboro .....	.42		853 65
Depot.....					\$25,000 00
Palmetto	Richmond.....		7.33		16,383 00
7.33 @ \$2,000.....					\$14,660 00
Rolling Stock.....					1,588 00
Depot.....					75 00
					\$16,333 00

STATEMENT B.—Continued.

NAME OF ROAD.	COUNTY.	TOWN.	Dis- tance.	Valuation Per Mile	Total Assessed Value.
SEABOARD AIR LINE SYSTEM— Continued.					
Raleigh and Gaston	Wake .....	.....	26.34	\$12,862 19	\$338,790 38
113.53 @ \$10,000	Franklin .....	.....	13.65	do	175,599 04
Rolling Stock	Vance .....	.....	24.75	do	318,339 50
Depot	Warren .....	.....	25.21	do	324,255 30
\$1,460,245 00	Halifax .....	.....	23.58	do	306,290 78
		Raleigh	5.23	12,862 19	67,269 25
		Wake Forest	1.30	do	16,720 84
		Youngsville .....	.75	do	9,648 64
		Franklinton	1.48	do	18,068 04
		Kittrell .....	.55	do	7,074 31
		Henderson	3.30	do	42,445 22
		Macon	1.35	do	17,363 95
		Littleton	1.70	do	21,865 72
		Weldon	1.88	do	24,180 91
		Vaughan	1.15	do	14,791 51
Raleigh & Augusta Air-Line	Wake .....	.....	25.27	8,771 68	221,680 41
105.18 @ \$9,000	Chatham .....	.....	17.10	do	149,995 76
10.72 @ 3,000	Moore .....	.....	42.36	do	371,568 48
Rolling Stock	Richmond .....	.....	31.17	do	273,413 35
Depot		Raleigh .....	.38	8,771 68	3,338 23
\$1,016,638 00		Cary	1.47	do	12,894 36
		Apex .....	.23	do	2,017 48
		Sanford	1.67	do	14,648 70
		Cameron .....	.48	do	3,771 82
		Manly	1.31	do	11,490 90
		Southern Pines	1.55	do	13,598 10
		Keyser	1.42	do	12,455 78
		Aberdeen	1.63	do	14,297 83
Roanoke and Tar River	Northampton .....	.....	26.85	4,123 77	110,723 37
35.71 @ \$4,000	Bertie .....	.....	8.26	4,123 77	36,536 68
Depot	Kelford .....	.....	.57	do	2,350 54
\$ 147,260 00					
Seaboard and Roanoke	Northampton .....	.....	19.70	12,252 23	241,368 98
20.38 @ \$10,000	Halifax .....	.....	.68	do	8,331 60
Rolling Stock	Seaboard .....	.....	1.30	do	15,929 89
Depot Property	Gary's .....	.....	2.00	do	24,504 46
\$ 249,700 58	Weldon .....	.....	.68	do	8,331 50

STATEMENT C.—The following Table Shows List of Counties with Railroad Mileage and Assessed Value.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Alamance	North Carolina	21.00	\$ 7,969 79	\$ 167,985 60
Alexander	Statesville and Western	9.70	2,187 08	21,214 16
Anson	Carolina Central	28 34	6,315 16	178,971 73
	Cheraw and Darlington	14 41	3,382 94	48,748 25
				\$ 227,719 98
Beaufort	Jamesville and Washington	7.00		23,800 00
	Albemarle and Pantego	12.48	4,429 22	55,276 66
	Washington Branch (Wilmington & Weldon)	6.79	5,319 85	86,121 79
				\$ 115,198 45
Bladen	Carolina Central	35.43	6,315 16	223,746 26
Bertie	Cashie and Chowan	29.00		40,260 00
	Wellington and Powellville	26.00		32,150 00
	Norfolk and Carolina	13.40	10,271 26	137,634 97
	Roanoke and Tar River	8.86	4,123 77	86,536 63
				\$ 246,571 60
Brunswick	Carolina Central	12.91	6,315 16	81,528 75
	Wilmington, Columbia and Augusta	13.49	11,586 35	156,299 86
	Wilmington Railway Bridge Company			1,145 61
				\$ 238,974 42
Buncombe	Western North Carolina Paint Rock Div.	41.24	8,755 12	361,061 28
	Western North Carolina Murphy Div.	13.11	3,712 46	48,670 43
	Asheville and Spartanburg	10.90	7,481 72	81,550 82
				\$ 491,282 53
Burke	Chester and Lenoir	2 58	3,188 05	8,225 17
	Western North Carolina	31.67	9,087 13	287,789 48
				\$ 296,014 65
Cabarrus	North Carolina	17.00	7,969 79	135,486 40
	Yadkin	1.15	2,780 41	3,197 47
				\$ 138,683 87
Caldwell	Chester and Lenoir	15.41	3,188 05	49,127 89
Camden	Norfolk and Southern	5.80	7,706 65	44,698 60
Carteret	Atlantic and North Carolina	17.09	6,054 17	103,465 86
Caswell	Piedmont	7.31	10,099 42	73,828 76
	Atlantic and Danville	14.90	5,916 29	88,152 73
	Danville and Western .....	.75	3,000 00	2,250 00
				\$ 164,229 49

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Catawba	Chester and Lenoir	12.09	3,188 05	38,543 54
	Western North Carolina	24.44	\$ 9,087 13	\$ 222,080 53
				\$ 260,633 07
Chatham	Egypt Railway.....	8.00		28,365 00
	Raleigh and Augusta Air-Line	17.10	8,771 68	149,995 76
	Cape Fear and Yadkin Valley	30.12	5,735 57	172,755 42
	Pittsboro	12.30		25,000 00
	Glendon and Gulf	5 38	2,177 33	11,672 61
	Raleigh and Western	1.00		1,000 00
				\$ 388,788 79
Cherokee	Marietta and North Georgia	13.25		56,700 00
	Western North Carolina	24.85	3,712 46	92,254 74
				\$ 148,954 74
Chowan	Norfolk and Southern	6.40	7,706 65	49,322 59
	Suffolk and Carolina	8.00	2,952 00	23,616 77
				72,939 36
Cleveland	Carolina Central	21.95	6,315 16	138,617 85
	Ohio River and Charleston	23.45	5,233 46	122,724 90
	Atlanta and Charlotte Air-Line	9.00	10,942 37	98,481 39
				\$ 359,824 14
Columbus	Carolina Central	9.67	6,315 16	61,067 64
	Wilmington, Chadbourne and Conway	25.53	2,679 40	68,405 00
	Wilmington, Columbia and Augusta	53.15	11,586 35	615,814 58
				\$ 745,287 22
Craven	Atlantic and North Carolina	52 05	6,054 17	315,119 84
	Wilmington, Newberne and Norfolk	9.53	4,209 80	40,119 41
				\$ 355,239 25
Cumberland	Wilmington and Weldon (Wilson and Fayetteville Branch)	34.11	12,071 87	411,771 72
	Cape Fear and Yadkin Valley	44 11	5,735 57	252,996 06
	Aberdeen and Rock Fish	12.75	1,950 00	24,862 50
				\$ 689,630 28
Currituck	Norfolk and Southern	16.07	7,706 65	123,845 98
Davidson	North Carolina	24.50	7,969 79	195,280 00
Davie	North Carolina Midland	12.92	2,643 06	34,148 43
Duplin	Wilmington and Weldon (Clinton Branch)	3.00	4,239 88	12,719 64
	Wilmington and Weldon	35.91	12,066 64	433,813 14
				\$ 446,032 78

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Durham	Durham and Northern	12.18	\$ 5,029 29	\$ 61,266 76
	North Carolina.....	16.00	7,969 79	127,516 60
	Oxford and Clarksville.....	11.92	4,897 07	58,373 07
	Norfolk and Western	20.60	5,549 63	114,822 58
				\$ 361,468 99
Edgecombe	Norfolk and Carolina.....	10.71	10,271 26	110,005 28
	Wilmington and Weldon (Tarboro Branch)	15.10	9,285 10	150,205 00
	Albemarle and Raleigh	9.22	4,795 04	44,210 28
	Wilmington and Weldon	11.30	12,066 64	136,353 01
				\$ 440,773 53
Forsyth.....	North Western North Carolina.....	40.27	4,359 20	175,545 25
	Cape Fear and Yadkin Valley.....	11.00	5,735 57	63,091 29
	North Carolina Midland.....	14.08	2,643 06	37,161 57
	Norfolk and Western	17.07	7,175 62	122,487 91
				\$ 398,286 02
Franklin	Louisburg.....	10.33	3,043 56	31,440 00
	Raleigh and Gaston	13.65	12,862 19	175,569 04
				\$ 207,009 04
Gaston.....	Chester and Lenoir	20.08	3,188 05	63,952 33
	Carolina Central.....	18.38	6,315 16	116,072 71
	Atlanta and Charlotte Air Line	25.68	10,942 37	281,000 28
				\$ 461,025 30
Gates	Norfolk and Carolina.....	15.50	10,271 26	159,204 64
	Suffolk Lumber.....	9.00		29,500 00
	Suffolk and Carolina.....	17.50	2,952 00	51,661 70
				\$ 240,266 34
Granville	Durham and Northern	23.18	5,029 29	116,578 98
	Oxford and Clarksville.....	40.04	4,897 07	196,078 73
	Oxford and Henderson.....	6.08	4,282 84	26,069 64
	Atlantic and Danville.....	2.20	5,916 29	13,015 83
				\$ 351,713 18
Gulford	High Point, Randleman, Asheboro and Southern	3.83	3,920 00	15,013 60
	North Western North Carolina.....	12.42	4,359 20	54,141 33
	North Carolina.....	32.00	7,969 79	255,033 50
	Piedmont.....	17.24	10,069 42	174,114 00
	Cape Fear and Yadkin Valley.....	44.29	5,735 57	254,028 49
				\$ 752,380 92

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuat'n per Mile.	Total Assessed Value
Halifax	Norfolk and Carolina	18.99	\$ 10,271 26	\$ 143,896 02
	Raleigh and Gaston	23.58	12,862 19	303,290 78
	Wilmington and Weldon (Scotland Neck Branch)	26.75	7,337 27	196,272 18
	Wilmington and Weldon	23.62	12,066 64	285,014 07
	Seaboard and Roanoke .....	.68	12,252 23	8,331 50
				\$ 936,608 55
Harnett	Wilmington and Weldon (Wilson and Fay- etteville Branch)	6.63	12,071 87	80,036 53
	Cape Fear and Yadkin Valley	14.27	5,735 57	81,846 61
				\$ 161,883 14
Haywood	Western North Carolina	22.27	3,712 46	82,676 55
Henderson	Asheville and Spartanburg	22.78	7,481 72	170,433 74
Hertford	Norfolk and Carolina	15.13	10,271 26	155,404 27
	Murfreesboro	2.29	2,031 80	4,652 80
	Winton	20.00		41,000 00
				\$ 201,057 07
Iredell	Statesville and Western	11.42	2,187 03	24,975 84
	Western North Carolina	21.10	9,087 13	191,738 52
	Atlantic, Tennessee and Ohio	22.35	5,776 90	129,113 92
				\$ 346,828 28
Jackson	Western North Carolina	23.68	3,712 46	87,911 15
Johnston	Midland North Carolina	12.87	3,188 00	41,040 62
	North Carolina	27.00	7,969 79	215,184 50
	Wilmington and Weldon (Wilson and Fay- etteville Branch)	31.51	12,071 87	380,384 84
				\$ 636,609 96
Jones	Atlantic and North Carolina	3.61	6,054 17	21,855 60
	Wilmington, Newberne and Norfolk	13.12	4,209 80	55,232 60
				\$ 77,088 20
Lenoir	Wilmington and Weldon (Scotland Neck Branch)	11.98	7,337 27	87,900 59
	Atlantic and North Carolina	17.71	6,054 17	107,219 45
				\$ 195,120 04
Lincoln	Chester and Lenoir	14.39	3,188 05	45,876 07
	Carolina Central	16.26	6,315 16	102,684 56
				\$ 148,560 63

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Macon	Western North Carolina	2.57	\$ 3,712 46	\$ 9,541 08
Madison	Western North Carolina	82.76	8,755 12	286,817 84
Martin	Wilmington and Weldon (Scotland Neck Branch).....	17.77	7,337 27	130,383 43
	Albemarle and Raleigh	34.26	4,795 04	164,278 07
	Wilmington and Weldon (Washington Branch).....	.42	5,819 85	2,234 32
				\$ 296,896 82
McDowell	Ohio River and Charleston	18.73	5,233 46	71,855 44
	Western North Carolina Sal to Old Fort.....	23.19	9,087 13	210,730 63
	Western North Carolina Paint Rock Div.	11.60	8,755 12	101,559 46
				\$ 384,145 52
Mecklenburg	Charlotte, Columbia and Augusta.....	14.68	10,335 10	151,719 84
	Carolina Central	25.45	6,315 16	160,720 91
	North Carolina.....	12.00	7,969 79	95,637 50
	Atlantic, Tennessee and Ohio	23.08	5,776 90	133,331 08
	Atlanta and Charlotte Air Line	14.19	10,942 37	155,272 33
				\$ 696,681 16
Mitchell	East Tennessee and Western North Carolina	3.00	4,505 00	13,515 00
Montgomery	Aberdeen and West End	6.50	2,709 40	17,611 14
	Moore County (Tramroad)	7.00		1,450 00
				\$ 19,061 14
Moore	Carthage.....	21.60		48,200 00
	Moore County Railroad	12.00		23,622 00
	Raleigh and Augusta	42.36	8,771 68	371,568 48
	Aberdeen and West End	27.25	2,709 40	73,831 37
	Cape Fear and Yadkin Valley.....	14.22	5,735 57	81,559 83
	Aberdeen and Rock Fish.....	3.25	1,950 00	6,337 50
	Glendon and Gulf	3.22	2,177 33	7,012 39
				\$ 612,131.57
Nash	Wilmington and Weldon (Nashville Branch)	19.53	4,275 57	83,502 00
	Wilmington and Weldon	11.51	12,066 64	138,887 00
				\$ 222,389 00
New Hanover	New Hanover Transit Company	3.12		7,560 00
	Carolina Central	5.39	6,315 16	34,038 73
	Wilmington, Newberne and Norfolk	14.39	4,209 80	60,579 05
	Wilmington and Weldon	12.11	12,066 64	146,127 19
	Wilmington Sea Coast.....	11.81		39,630 00
	Cape Fear and Yadkin Valley	10.23	5,735 57	58,961 68
	Wilmington Bridge Company			78,854 19
				\$ 425,750 84

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Northampton	Petersburg	7.87	\$.....	\$ 88,825 08
	Roanoke and Tar River	26.85	4,123 77	110,723 37
	Seaboard and Roanoke	19.70	12,252 23	241,368 98
	Murfreesboro	4.00	2,061 80	8,127 20
	Northampton and Hertford	9.00	.....	21,075 00
				\$ 470,119 63
Onslow	Wilmington, Newbern and Norfolk	37.23	4,209 80	156,941 44
Orange	North Carolina	18.00	7,969 79	143,456 20
	State University	10.26	.....	24,635 00
				\$ 168,091 20
Pasquotank	Norfolk and Southern	16.08	7,706 65	123,537 67
Pender	Wilmington, Newbern and Norfolk	16.17	4,209 80	68,072 50
	Wilmington and Weldon	26.35	12,066 64	317,956 00
	Cape Fear and Yadkin Valley	22.81	5,735 57	127,980 60
				\$ 513,969 10
Perquimans	Norfolk and Southern	17.77	7,706 65	136,947 25
Person	Atlantic and Danville	5.80	5,916 29	31,356 34
	Norfolk and Western	22.97	5,549 63	127,475 21
				\$ 158,831 55
Pitt	Wilmington and Weldon (Scotland Neck Branch)	32.13	7,337 27	235,746 74
	Albemarle and Raleigh	6.80	4,795 04	32,606 27
	Wilmington and Weldon (Washington Branch)	18.48	5,319 85	98,310 89
				\$ 366,663 90
Polk	Asheville and Spartanburg	10.27	7,481 72	76,837 38
Randolph	High Point, Randleman, Asheboro and Southern	26.42	3,920 00	103,566 40
	North Carolina .....	.70	7,969 79	5,578 80
	Cape Fear and Yadkin Valley	31.70	5,735 57	181,817 63
				\$ 290,962 83
Richmond	Carolina Central	35.11	6,315 16	221,725 39
	Palmetto	7.33	.....	16,333 00
	Raleigh and Augusta	31.17	8,771 68	273,413 36
	Cape Fear and Yadkin Valley	10.47	5,735 57	60,051 44
	Hoffman and Troy	3.50	.....	8,450 00
				\$ 579,973 18
Robeson	Carolina Central	33.16	6,315 16	209,410 83
	Cape Fear and Yadkin Valley	29.00	5,735 57	166,331 58
	Wilmington and Weldon (Wilson and Fayetteville Branch)	36.49	12,071 87	440,502 78
				\$ 816,245 19

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Rockingham	Danville, Mocksville and South Western	8.00	\$.....	\$ 21,000 00
	Piedmont	22.02	10,099 42	222,889 24
	Norfolk and Western	20.96	7,175 62	150,401 09
	Cape Fear and Yadkin Valley	10.89	5,735 57	62,460 38
				\$ 456,250 71
Rowan	North Carolina	21.00	7,969 79	167,365 60
	Western North Carolina	19.95	9,087 13	181,288 27
	Yadkin	18.25	2,780 41	50,742 48
				\$ 399,396 35
Rutherford	Carolina Central	15.76	6,315 16	99,526 98
	Ohio River and Charleston	29.06	5,233 46	152,064 66
				\$ 251,611 64
Sampson	Wilmington and Weldon (Clinton Branch)	10.54	4,239 88	44,688 36
	Cape Fear and Yadkin Valley	40.79	5,735 57	233,963 97
				\$ 278,642 33
Stanly	Yadkin	24.50	2,780 41	68,120 05
Stokes	Cape Fear and Yadkin Valley	22.11	5,735 57	126,813 49
	Norfolk and Western	11.63	7,175 62	83,452 52
				\$ 210,266 01
Surry	Cape Fear and Yadkin Valley	20.34	5,735 57	116,661 53
	North Western North Carolina	33.90	4,359 20	147,777 10
				\$ 264,438 63
Swain	Western North Carolina	39.07	3,712 46	145,046 10
Union	Georgia, Carolina and Northern	15.86	9,430 32	149,564 94
	Carolina Central	26 16	6,315 16	165,204 67
				\$ 314,769 61
Vance	Durham and Northern	7.61	5,029 29	38,272 90
	Oxford and Henderson	8.31	4,282 84	35,590 36
	Raleigh and Gaston	24.75	12,862 19	318,389 50
				\$ 392,202 76
Wake	Durham and Northern .....	.90	5,029 29	4,526 36
	North Carolina	26.00	7,969 79	207,214 50
	Raleigh and Augusta	25.27	8,771 68	221,660 41
	Raleigh and Gaston	26.34	12,862 19	338,790 38
	Southern Railway—Coster and Thomas Trustees			10,000 00
				\$ 782,191 65
Warren	Raleigh and Gaston	25.21	12,862 19	324,255 30
	Warrenton	3.12		9,440 00
				\$ 333,695 30

STATEMENT C.—Continued.

COUNTY.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Washington.....	Albemarle and Pantego, Div. Norfolk and Southern	19.86	\$ 4,429 22	\$ 87,964 80
	Albemarle and Raleigh	8.95	4,795 04	18,940 40
				\$ 106,904 70
Wayne	Midland North Carolina.....	8.76	31.88	27,964 40
	Atlantic and North Carolina.....	11 80	6,054 17	71,439 25
	North Carolina	11.00	7,969 79	87,687 80
	Wilmington and Weldon.....	32.10	12,066 64	387,339 23
				\$ 574,390 68
Wilkes.....	North Western North Carolina.....	18.99	4,359 20	82,781 32
Wilson	Wilmington and Weldon (Wilson and Fay- etteville Branch).....	12.76	12,071 87	154,087 13
	Wilmington and Weldon.....	21.18	12,066 64	255,572 46
				\$ 409,609 59

STATEMENT D.—Showing Incorporated Towns and Valuation.

NAME OF TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Albemarle	Yadkin	1.14	\$ 2,780 41	\$ 3,169 66
Ahoke	Norfolk and Carolina .....	.77	10,271 26	7,906 87
Asheboro	High Pol't, Ran'man, Asheboro and Southern	1.10	3,920 00	4,312 00
Aberdeen	Raleigh & Augusta	1.63	8,771 68	14,297 83
	Aberdeen and West End .....	.50	2,709 40	1,354 70
	Moore County .....	.50		952 87
Asheville	Western North Carolina	3.94	8,755 12	34,496 17
Apex	Raleigh and Augusta Air Line .....	.23	8,771 68	2,017 48
Ayden	Wilmington and Weld'n (Scotia'd Neck Br'ch) .....	.47	7,337 27	3,448 51
Battleboro	Wilmington and Weldon .....	.80	12,066 64	9,653 31
Benson	Wilmington and Weldon (W. and F. Branch) .....	.79	12,071 87	9,536 77
Beaver Dam	Carolina Central	1.21	6,315 16	7,641 34
Bessemer City	Atlanta and Charlotte Air Line	3.90	10,942 37	42,675 24
Black Creek	Wilmington and Weldon .....	.87	12,066 64	10,497 97
Burlington	North Carolina	2.00	7,969 79	15,939 60
Bryson City	Western North Carolina	1.16	3,712 46	4,306 45
Bethel	Albemarle and Raleigh .....	.36	4,795 04	1,726 21
Burgaw	Wilmington and Weldon	1.41	12,066 64	17,013 96
Charlotte	Atlanta and Charlotte Air Line	4.39	10,942 37	48,087 00
	Atlantic, Tennessee and Ohio .....	.56	5,776 90	3,235 06
	Carolina Central	2.65	6,315 16	16,735 17
	Charlotte, Columbia and Augusta	1.74	10,335 10	17,983 07
	North Carolina	1.40	7,969 79	11,157 72
Carthage	Carthage .....	.50	2,231 48	1,115 74
Cameron	Carthage .....	.50	2,231 48	1,115 74
	Raleigh and Augusta Air Line .....	.43	8,771 68	3,771 82
Cherryville	Carolina Central	1.03	6,315 16	6,504 61
Cerro Gordo	Wilmington, Columbia and Augusta	1.39	11,586 35	16,105 02
Candor	Aberdeen and West End	1.00		2,709 40
Claremont	Western North Carolina	1.27	9,087 13	11,540 65
Clayton	North Carolina	1.00		7,969 80
Clinton	Wilmington and Weldon (Clinton Branch) .....	.68	4,239 88	2,883 11
Cary	North Carolina	1.00		7,969 80
	Raleigh and Augusta Air Line	1.47	8,771 68	12,804 36
Conoho	Wilmington and Weldon (Scotia'd Neck Br'ch)	1.18	7,337 27	8,657 97
China Grove	North Carolina	1.10	7,969 79	8,766 78
Concord	North Carolina	1.40	7,969 79	11,157 72
Chadbourne	Wilmington, Chadbourne and Conway	1.34	2,679 40	3,590 39
	Wilmington, Columbia and Augusta	1.04	11,586 35	12,049 80

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Canton	Western North Carolina .....	.60	\$ 3,712 46	\$ 2,227 47
Cleveland	Western North Carolina	1.79	9,087 13	16,295 96
Coneto	Albemarle and Raleigh .....	.76	4,795 04	3,644 23
Conover	Western North Carolina	1.72	9,087 13	15,629 86
Clyde	Western North Carolina	1.14	3,712 46	4,232 20
Davidson College	Atlantic, Tennessee and Ohio	1.21	5,776 90	6,990 04
Durham	Oxford and Clarksville .....	.80	4,897 07	1,469 12
	Durham and Northern	1.53	5,029 29	7,694 81
	North Carolina	1.20	7,969 79	9,563 76
	Norfolk and Western .....	.22	5,549 63	1,220 91
Dallas	Chester and Lenoir	1.10	3,188 05	3,506 85
Dillsboro	Western North Carolina	1.51	3,712 46	5,605 81
Dunn	Wilmington and Weldon (W. & F. Branch)	1.31	12,071 87	15,514 14
Ellenboro	Carolina Central	1.51	6,315 16	9,535 89
Earle's	Ohio River & Charleston	1.16	5,233 46	6,070 81
Elk Park	East Tennessee and Western North Carolina .....	.50	4,505 00	2,257 50
Elizabeth City	Norfolk and Southern	3.39	7,706 85	26,125 54
Edenton	Norfolk and Southern	2.77	7,706 85	21,347 40
Elkin	North Western North Carolina	1.88	3,359 20	3,195 29
Elon College	North Carolina .....	.91	7,969 79	7,251 50
Enfield	Wilmington and Weldon	1.28	12,066 64	15,445 29
Elm City	Wilmington and Weldon .....	.80	12,066 64	9,653 31
Everett	Albemarle and Raleigh .....	.90	4,795 03	4,315 53
Forest City	Ohio River and Charleston	1.42	5,233 46	7,431 51
Franklinton	Louisburg .....	.48	3,043 56	1,460 90
	Raleigh and Gaston	1.48	12,862 19	18,996 04
Four Oaks	Wilmington and Weldon (Fayetteville Br'ch) .....	.85	12,071 87	10,261 08
Fair Bluff	Wilmington, Columbia and Augusta	1.32	11,586 35	15,293 98
Fayetteville	Cape Fear and Yadkin Valley	7.08	5,735 57	40,807 83
	Wilmington and Weldon (Fayetteville Br'ch)	1.54	12,071 87	18,590 67
Fremont	Wilmington and Weldon	1.19	12,066 64	14,359 30
Faison	Wilmington and Weldon	1.14	12,066 64	13,755 96
Garysburg	Seaboard and Roanoke	2.00	12,252 23	24,504 46
Grover	Atlanta and Charlotte Air Line .....	.73	10,942 37	7,987 93
Gastonia	Atlanta and Charlotte Air Line	2.28	10,942 37	24,948 60
	Chester and Lenoir	1.65	3,188 05	5,260 28
Germanton	Cape Fear and Yadkin Valley .....	.50	5,735 57	2,867 78
Gibsonville	North Carolina .....	.80	7,969 79	15,939 60
Glen Alpine	Western North Carolina	1.14	9,087 13	10,359 32

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Goldsboro	Wilmington and Weldon.....	2.79	\$ 12,066 64	\$ 33,668 02
	Atlantic and North Carolina.....	2.59	6,054 17	15,630 30
	North Carolina.....	.70	7,969 79	5,778 86
Greensboro.....	Cape Fear and Yadkin Valley.....	5.86	5,735 57	33,610 44
	North Carolina.....	1.00		7,969 80
	Piedmont.....	2.70	10,009 42	27,268 43
Greenville.....	Wilmington and Weldon (Scotland Neck Branch).....	.97	7,337 27	7,117 15
Grifton	Wilmington and Weldon (Scotland Neck Branch).....	.79	7,337 27	5,798 44
Hendersonville ...	Asheville and Spartanburg.....	1.96	7,481 72	14,664 18
Hobgood	Norfolk and Carolina.....	.74	10,271 26	7,600 73
	Wilmington and Weldon (Scotland Neck Branch).....	.43	7,337 27	3,158 02
Henderson	Durham and Northern.....	.65	5,029 29	3,272 08
	Oxford and Henderson.....	.74	4,282 84	3,169 30
	Raleigh and Gaston.....	3.30	12,862 19	42,445 22
Hope Mills.....	Wilmington and Weldon (Fayetteville Branch).....	1.80	12,071 87	21,729 36
Hickory.....	Chester and Lenoir.....	.45	3,188 05	1,434 62
	Western North Carolina.....	2.59	9,067 13	23,535 66
High Point.....	High Point, Randleman, Asheboro and Southern.....	2.17	3,920 00	8,506 40
	North Carolina.....	3.48	7,969 79	27,731 90
Hub,	Wilmington, Chadbourne and Conway.....	.80	2,679 40	2,143 52
Hillsboro	North Carolina.....	.10	7,969 79	796 97
Hope Mills.....	Cape Fear and Yadkin Valley.....	1.75	5,735 57	10,037 24
Huntersville.....	Atlantic, Tennessee and Ohio.....	1.11	5,776 90	6,412 35
Hamilton.....	Hamilton Railway.....			
Hot Springs.....	Western North Carolina	2.38	8,755 12	20,837 18
Jacksonville.....	Wilmington, Newbern and Norfolk.....	1.17	4,209 80	4,925 46
Jamesville.....	Albemarle and Raleigh.....	.76	4,795 04	3,644 23
Jonesboro	Cape Fear and Yadkin Valley	1.22	5,735 57	6,997 39
King's Mountain.	Atlanta and Charlotte Air Line.....	1.75	10,942 37	19,149 14
Kernersville	North Western North Carolina.....	1.41	4,359 20	6,146 47
Kinston	Atlantic and North Carolina.....	.92	6,054 17	5,569 83
	Wilmington and Weldon (Scotland Neck Branch).....	1.27	7,337 27	9,318 33
Keyser.....	Raleigh and Augusta Air Line.....	1.42	8,771 68	12,455 78
Kelford.....	Roanoke and Tar River.....	.57	4,123 77	2,350 54
Kittrell.....	Raleigh and Gaston.....	.55	12,862 19	7,074 31
Kelford.....	Norfolk and Carolina.....	.56	10,271 26	5,751 90

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Kenly.....	Wilmington and Weldon (Wilson and Fayetteville Branch).....	.79	12,071 87	9,536 77
Littleton.....	Raleigh and Gaston.....	1.70	12,862 19	21,865 72
Lowell.....	Atlanta and Charlotte Air Line.....	1.45	10,942 37	15,866 43
LaGrange.....	Atlantic and North Carolina.....	1.25	6,054 17	7,567 71
Lumberton.....	Carolina Central.....	.46	6,315 16	2,914 97
Laurinburg.....	Carolina Central.....	1.69	6,315 16	10,672 62
Lilesville.....	Carolina Central.....	1.20	6,315 16	7,578 19
Liberty.....	Cape Fear and Yadkin Valley.....	1.72	5,735 57	9,865 18
Lincolnton.....	Carolina Central.....	1.12	6,315 16	7,072 97
	Chester and Lenoir.....	1.02	3,188 05	3,251 81
Lenoir.....	Chester and Lenoir.....	.86	3,188 05	2,741 73
Lexington.....	North Carolina.....	.50	7,969 79	3 984 90
Louisburg.....	Louisburg.....	.32	3,043 58	973 98
Lucama.....	Wilmington and Weldon (Fayetteville Branch).....	.83	12,071 87	10,019 65
Morehead City.....	Atlantic and North Carolina.....	3.20	6,054 17	19,373 34
Morrisville.....	North Carolina.....	.60	7,969 79	4,781 88
Maxton.....	Cape Fear and Yadkin Valley.....	1.51	5,735 57	8,690 71
	Carolina Central.....	1.41	6,315 16	8,904 37
Mebane.....	North Carolina.....	1.00		7,969 80
Madison.....	Cape Fear and Yadkin Valley.....	.82	5,735 57	4,703 16
	Norfolk and Western.....	2.17	7,175 62	15,571 09
Mt. Airy.....	Cape Fear and Yadkin Valley.....	2.65	5,735 57	15,199 26
Mooresville.....	Atlantic, Tennessee and Ohio.....	2.12	5 776 90	12,247 02
Monroe.....	Carolina Central.....	1.28	6,315 16	8,063 40
	Georgia, Carolina and Northern.....	1.42	9,430 32	13,391 05
Matthews.....	Carolina Central.....	1.16	6,315 16	7,325 58
Mount Holly.....	Carolina Central.....	1.62	6,315 16	10,230 55
Milton.....	Atlantic and Danville.....	.10	5,916 29	591 62
	Milton and Sutherlin.....			
McFarland.....	Cheraw and Darlington.....	1.13	3,332 94	3,822 72
Marion.....	Ohio River and Charleston.....	.78	5,233 46	4,082 09
	Western North Carolina.....	1.83	9,067 13	16,629 44
Mocksville.....	North Carolina Midland.....	1.24	2,643 06	3,277 39
Morven.....	Cheraw and Darlington.....	1.15	3,332 94	3,890 88
Mooresboro.....	Ohio River and Charleston.....	1.17	5,233 46	6,123 14
Murphy.....	Western North Carolina.....	1.27	3,712 46	4,714 82
Maiden.....	Chester and Lenoir.....	1.16	3,188 05	3,698 13
Manly.....	Raleigh and Augusta Air Line.....	1.31	8,771 68	11,490 90

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis tance.	Valuation Per Mile.	Total Assessed Value.
Macon	Raleigh and Gaston.....	1.35	12,862 19	17,363 96
Murfreesboro	Murfreesboro.....	.58	2,081 80	1,178 44
Morganton	Western North Carolina.....	1.99	9,087 13	18,088 88
Marshall.....	Western North Carolina.....	1.14	8,755 12	9,980 88
Magnolia.....	Wilmington and Weldon.....	1.33	12,066 64	16,048 63
Mount Olive.....	Wilmington and Weldon.....	.80	12,066 64	9,653 31
Newbern.....	Atlantic and North Carolina	3.48	6,054 17	21,068 51
	Wilmington, Newbern and Norfolk.....	1.21	4,206 80	5,068 85
Newport.....	Atlantic and North Carolina.....	1.06	6,054 17	6,417 42
Nashville.....	Wilmington and Weldon (Nashville Branch) .....	.87	4,275 57	3,719 73
Newton.....	Chester and Lenoir.....	1.89	3,188 05	6,025 41
	Western North Carolina.....	.87	9,087 13	6,088 87
New London.....	Yadkin.....	2.02	2,780 41	5,616 42
Norwood	Yadkin .....	.75	2,780 41	2,085 30
North Wilkesboro	North Western North Carolina.....	1.82	4,369 20	7,933 74
Oxford.....	Oxford and Clarksville.....	.90	4,897 07	4,407 86
	Oxford and Henderson.....	.59	4,282 84	2,528 87
Old Fort.....	Western North Carolina.....	2.14	9,087 13	19,446 45
Pantego	Albemarle and Pantego Div. Norfolk and Southern .....	.63	4,429 22	2,790 41
Parmele	Albemarle and Raleigh.....	1.00	.....	4,795 04
	Wilmington & Weldon (Washington Branch) .....	.34	5,319 85	1,808 74
	Wilmington and Weldon (Scotland Neck Branch)	1.35	7,337 27	9,905 31
Pembroke	Wilmington and Weldon (Wilson, Fayette- ville Branch)	1.30	12,071 87	15,693 43
Polkton.....	Carolina Central.....	1.27	6,315 16	8,020 25
Pollocksville	Wilmington, Newbern & Norfolk.....	.73	4,209 80	3,073 15
Paint Rock	Western North Carolina.....	2.67	8,755 12	23,376 17
Pine Level	North Carolina.....	1.00	.....	7,969 80
Plymouth	Albemarle and Raleigh.....	.13	4,795 04	623 35
Pilot Mountain	Cape Fear and Yadkin Valley.....	1.58	5,735 57	9,062 20
Pineville.....	Charlotte, Columbia and Augusta.....	1.35	10,335 10	13,952 38
Pittsboro	Pittsboro .....	.42	.....	853 65
Princeton.....	North Carolina.....	.40	7,969 80	3,187 92
	Albemarle and Raleigh.....	.77	4,795 04	3,682 18
Pikeville.....	Wilmington and Weldon.....	1.00	12,066 64	12,066 64
Rowland	Wilmington & Weldon (Fayetteville Branch)	1.30	12,071 87	15,693 43
Red Springs.....	Cape Fear and Yadkin Valley.....	1.59	5,735 57	9,119 55
Roseboro	Cape Fear and Yadkin Valley.....	.73	5,735 57	4,186 06
Rennert.....	Wilmington and Weldon (Wilson and Fay- etteville Branch).....	2.30	12,071 87	27,765 30

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Rockingham.....	Carolina Central.....	.82	6,315 16	5,809 94
Robersonville.....	Albemarle and Raleigh.....	.84	4,795 04	4,027 84
Randleman.....	High Point, Randleman, Asheboro and Southern.....	.83	3,920 00	3,645 60
Raleigh.....	North Carolina.....	1.00		7,669 80
	Raleigh and Augusta Air-Line.....	.38	8,771 68	3,333 23
	Raleigh and Gaston.....	5.23	12,362 18	67,299 25
	Southern.....			10,000 00
Ruffin.....	Piedmont.....	1.26	10,099 42	12,725 66
Roxboro.....	Norfolk and Western.....	.98	5,549 63	5,438 63
Reldsville.....	Piedmont.....	2.74	10,099 42	27,672 41
Rocky Mount.....	Wilmington and Weldon.....	1.42	12,066 64	17,134 61
	Wilmington and Weldon (Nashville Branch)	.26	4,275 57	1,111 64
Saluda.....	Asheville and Spartanburg.....	1.06	7,481 72	7,930 62
Sanford.....	Cape Fear and Yadkin Valley.....	2.48	5,735 57	13,937 43
	Raleigh and Augusta Air-Line.....	1.67	8,771 68	14,648 70
Statesville.....	Atlantic, Tennessee and Ohio.....	.66	5,776 90	3,812 75
	Statesville and Western.....	.78	2,187 06	1,765 88
	Western North Carolina.....	2.17	9,087 13	19,719 07
Stanly Creek.....	Carolina Central.....	.63	6,315 16	3,978 55
Shelby.....	Carolina Central.....	1.43	6,315 16	9,030 67
	Ohio River and Charleston.....	1.69	5,233 46	8,844 54
Salem.....	North Western North Carolina.....	1.50	4,359 20	6,538 80
	Norfolk and Western.....	.23	7,175 62	1,739 90
Selma.....	North Carolina.....	1.00		7,969 80
	Wilmington and Weldon (Fayetteville Branch).....	1.21	12,071 87	14,806 96
Salisbury.....	North Carolina.....	1.30	7,969 79	10,360 74
	Yadkin.....	.52	2,780 41	1,445 81
	Western North Carolina.....	2.76	9,087 13	25,050 47
Southern Pines.....	Raleigh and Augusta Air-Line.....	1.55	8,771 68	13,596 10
Siler City.....	Cape Fear and Yadkin Valley.....	1.22	5,735 57	6,997 39
Smithfield.....	Wilmington and Weldon.....			
Stoneville.....	Norfolk and Western.....	1.29	7,175 62	9,256 54
Sylva.....	Western North Carolina.....	1.11	3,712 46	4,120 83
Springhope.....	Wilmington and Weldon (Nashville Branch)	.61	4,275 57	3,443 21
Scotland Neck.....	Wilmington and Weldon (Scotland Neck Branch).....	1.18	7,337 27	8,657 97
Seaboard.....	Seaboard and Roanoke.....	1.30	12,252 23	15,927 89
Tryon City.....	Asheville and Spartanburg.....	1.15	7,451 72	8,603 67

STATEMENT D.—Continued.

TOWN.	NAME OF ROAD.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Trinity.....	High Point, Randleman, Asheboro and Southern.....	.88	3,920 00	3,449 60
Tarboro	Albemarle and Raleigh.....	1 20	4,795 04	5,754 04
	Norfolk and Carolina.....	.085	10,271 28	873 05
	Wilmington and Weldon (Tarboro Branch)	.54	9,285 10	5,018 95
Thomasville.....	North Carolina.....	1.00		7,969 80
Taylorsville.....	Statesville and Western.....	.76	2,187 03	1,662 14
Vaughan	Raleigh and Gaston.....	1.15	12,862 19	14,791 51
Victoria	Asheville and Spartanburg.....	.14	7,481 72	1,047 44
	Western North Carolina.....	3.23	8,755 12	28,279 08
Weldon	Seaboard and Roanoke.....	.68	12,252 23	8,331 50
	Wilmington and Weldon.....	1 22	12,066 64	14,721 30
	Raleigh and Gaston.....	1.88	12,862 19	24,180 91
Wilmington	Cape Fear and Yadkin Valley.....	.15	5,735 57	860 33
	Carolina Central.....	4.31	6,315 16	27,218 33
	Wilmington, Columbia and Augusta			
	Wilmington, Newbern and Norfolk	2.75	4,209 80	11,576 95
	Wilmington Sea Coast.....			
	Wilmington and Weldon.....	3.58	12,066 64	43,198 57
Wallace	Wilmington and Weldon.....	.91	12,066 61	10,980 64
Warsaw	Wilmington and Weldon.....	1.42	12,066 61	17,134 61
	Wilmington and Weldon (Clinton Branch)	.18	4,239 88	763 17
Wilson	Wilmington and Weldon.....	1.13	12,066 61	13,635 30
Whitaker	Wilmington and Weldon.....	1.28	12,066 61	15,445 29
Whittier	Western North Carolina.....	1.07	3,712 46	3,972 33
Windfall.....	Norfolk and Southern.....	.63	7,706 65	4,855 18
Williamston.....	Albemarle and Raleigh.....	.41	4,795 04	1,965 96
Wake Forest.....	Raleigh and Gaston.....	1.30	12,862 19	16,720 84
Winston.....	North Carolina Midland.....	1.36	2,643 06	3,594 56
	North Western North Carolina.....	2.63	4,359 20	11,464 69
	Norfolk and Western.....	2.52	7,175 62	18,082 56
Waco	Carolina Central.....	1.10	6,315 16	6,946 67
Waxhaw	Georgia, Carolina and Northern .....	.48	9,430 32	4,526 55
Warrenton	Warrenton.....			
Whiteville.....	Wilmington, Columbia and Augusta	1.25	11,586 85	14,482 93
Waynesville.....	Western North Carolina	1.37	3,712 46	5,066 07
Washington.....	Wilmington & Weldon (Washington Branch)	1.27	5,319 83	6,756 20
Youngsville	Raleigh and Gaston.....	.75	12,862 19	9,646 64

ASSESSMENT OF PULLMAN'S PALACE CAR COMPANY.

STATEMENT E.—Showing the total number of cars required to operate each line through the State, the total value of the cars in each line, the number of miles of each line within the State of North Carolina, and the proportional value of the cars in each line according to the number of miles in North Carolina, with a Recapitulation showing the total number of cars operated on each Railroad through the State, the total mileage of lines running over such Railroad, the total number of cars required to operate them, with the total value of such cars, the total number of miles of all lines running over such roads in the State of North Carolina, and the proportional value of such cars according to the mileage in the State of North Carolina, and the apportionment to the different Counties.

ATLANTIC COAST LINE.—Standard Sleeping Cars at \$5,000 Each.

NUMBER AND NAME OF LINE.	Total Mileage of line.	Total cars r'e'q'r'd	Total value of cars.	Mileage in North Carolina	Proportion of value according to the mileage in North Carolina.
186 Jersey City and Port Tampa	1,244	5	\$ 25,000	183	\$ 3,677 65
188 Jersey City and Charleston.....	738	4	20,000	183	4,959 35
189 Wilmington and Charleston	212	2	10,000	67	3,160 38
196 Jersey City and Macon.....	920	4	20,000	183	3,978 26
197 Jersey City and Port Tampa.....	1,260	5	25,000	183	3,630 95
595 Washington and Atlanta.....	718	4	20,000	9	250 70
	5,092	24	\$ 120,000	808	\$ 19,657 29

SOUTHERN RAILWAY.—Standard Sleeping Cars at \$5,000 Each.

NUMBER AND NAME OF LINE.	Total Mileage of line	Total cars r'e'q'r'd	Total value of cars.	Mileage in North Carolina	Proportion of value according to the mileage in North Carolina.
560 Jersey City and Montgomery.....	1,047	5	\$ 25,000	174	\$ 4,154 73
561 Jersey City and New Orleans.....	1,368	6	30,000	174	3,815 79
564 Richmond and Greensboro.....	189	2	10,000	42	2,222 22
565 Jersey City and Jacksonville.....	997	5	25,000	147	3,646 06
566 Jersey City and Tampa.....	1,209	5	25,000	147	3,089 70
568 Greensboro and Raleigh.....	81	2	10,000	81	10,000 00
570 Jersey City and Memphis.....	1,293	5	25,000	174	3,364 26
571 Charlotte and Augusta.....	191	2	10,000	15	785 84
572 Jersey City and Chattanooga.....	944	5	25,000	277	7,335 81
590 Cincinnati and Asheville.....	435	3	15,000	44	1,517 24
	7,754	40	\$ 200,000	1,275	\$ 39,921 15

SEABOARD AIR LINE.—Standard Sleeping Cars at \$5,000 Each.

NUMBER AND NAME OF LINE.	Total Mileage of line.	Total cars r'e'q'r'd	Total value of cars.	Mileage in North Carolina	Proportion of value according to the mileage in North Carolina
585 Washington and Atlanta.....	718	4	\$ 20,000	282	\$ 7,298 06
586 Portsmouth and Atlanta.....	588	3	15,000	282	7,073 58
597 Portsmouth and Atlanta.....	588	3	15,000	282	7,073 58
	1,914	10	\$ 50,000	826	\$ 21,465 21

RECAPITULATION.

NUMBER AND NAME OF LINE.	Total Mileage of line.	Total cars r'e'q'r'd	Total value of cars.	Mileage in North Carolina	Proportion of value according to the mileage in North Carolina.
Atlantic Coast Line.....	5,082	24	\$ 120,000	808	\$ 19,657 29
Southern Railway	7,754	40	200,000	1,275	39,821 15
Seaboard Air Line.....	1,914	10	50,000	826	21,465 21
Total.....	14,780	74	\$ 370,000	2,909	\$ 81,043 65

Apportioned to the following Counties :

PULLMAN'S PALACE CAR COMPANY.

COUNTY.	Valuation.
Wake.....	\$ 4,982 86
Durham.....	1,904 76
Orange.....	2,142 86
Alamance.....	2,500 00
Guilford.....	4,250 39
Caswell.....	500 07
Rockingham.....	1,583 57
Davidson.....	2,000 30
Rowan.....	3,187 14
Cabarrus.....	1,416 88
Mecklenburg.....	2,250 34
Gaston.....	1,916 95
Cleveland.....	750 11
Iredell.....	1,686 92
Catawba.....	1,833 61
Burke.....	2,417 03
McDowell.....	2,667 07
Buncombe.....	2,633 76
Madison.....	2,333 68
Northampton.....	2,077 27
Halifax.....	3,581 70
Warren.....	1,750 71
Vance.....	1,588 47
Franklin.....	989 53
Chatham.....	1,217 89
Moore.....	2,892 47
Richmond.....	3,044 71
Union.....	1,674 59
Anson.....	2,055 18
Nash.....	991 62
Edgecombe.....	901 47
Wilson.....	2,794 56
Johnston.....	2,704 41
Harnett.....	540 88
Cumberland.....	2,884 71
Robeson.....	3,035 00
New Hanover.....	235 85
Brunswick.....	568 04
Columbus.....	2,358 49
	<hr/> \$ 81,043 65

ASSESSMENT OF TELEGRAPH COMPANIES

STATEMENT F.—Showing Miles of Poles and Wires belonging to Telegraph Companies, together with Valuation of same; also Valuation of Instruments, Battery and Office Furniture and the Apportionment to the different Counties and Towns.

WESTERN UNION TELEGRAPH COMPANY.

3,231.76 Miles of Line.....	\$ 100,011 80
8,180.57 Miles Excess Wire.....	69,180 32
Battery and Office Furniture.....	7,220 12
Total Value.....	\$ 176,892 24

Apportioned as Follows :

COUNTIES.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Miles of Wire in Excess of one.	Value of Instruments, Battery and Office Furniture	Total Valuation
Alamance.....	17.23	34.46	\$ 515 34	\$ 245 36	\$ 70 50	\$ 831 20
Alexander.....	9.10		218 68		7 05	225 73
Anson.....	42.19	85.32	1,236 97	663 79	99 00	1,999 76
Beaufort.....	6.38		153 32		20 35	173 67
Bertie.....	16 09	13.09	421 68	84 56	28 20	534 44
Bladen.....	32.79	65 58	980 74	510 21	24 00	1,514 95
Brunswick.....	23 29	83.37	965 51	660 77		1,626 28
Buncombe.....	63 36	101.68	1,863 86	744 01	395 60	3,008 47
Burke.....	29.40	55.60	851 94	395 87	42 25	1,290 06
Cabarrus.....	39.88	400.89	2,107 81	3,805 29	53 85	5,966 95
Caldwell.....	14.20		341 08		14 10	355 18
Camden.....	5.00		120 15		7 05	127 20
Carteret.....	18.03		414 54		33 15	447 69
Caswell.....	31.80	146.70	1,211 77	1,357 46	42 30	2,611 53
Catawba.....	46.21	61.02	864 99	427 20	49 30	1,341 49
Chatham.....	45.00	45.00	1,273 45	290 70	45 15	1,609 30
Cherokee.....	23 50		564 70		14 10	578 80
Chowan.....	4.20		100 93			100 93
Cleveland.....	58 30	87.49	1,633 07	862 54	74 40	2,570 01
Columbus.....	88.06	284.62	3,595 25	2,272 64	37 00	5,904 89
Craven.....	61.02	31.18	1,551 77	204 96	112 30	1,869 03
Cumberland.....	80.65	115 97	2,318 30	1,019 85	155 15	3,493 30
Currituck.....	14.30		343 63		14 10	357 73

Western Union Telegraph Company.—Continued.

COUNTIES.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Miles of Wire in Excess of one.	Value of Instruments, Battery and Office Furniture	Total Valuation
Davidson	50.72	507.20	\$ 2,670 06	\$ 4,929 98	\$ 56 40	\$ 7,632 43
Davie.....	12.20		277 06		14 10	291 16
Duplin.....	36.42	327.78	1,641 45	2,800 69	69 15	4,511 29
Durham	47.07	66.39	1,295 75	479 34	81 10	1,856 19
Edgecombe	58 50	322.36	2,085 83	2,601 24	205 75	4,892 82
Forsyth	80.96	82.81	2,075 34	235 37	175 05	2,485 76
Franklin.....	12.00	24.00	328 52	155 04	30 25	511 81
Gaston	83.14	231.70	1,821 15	2,295 69	112 80	4,229 64
Gates	14.84	14.84	400 82	95 87	7 05	503 74
Granville	47.08	48.72	1,358 21	318 43	57 20	1,733 84
Guliford	143.17	808 41	5,851 49	6,859 02	405 65	13,116 16
Hallfax.....	83.76	268 45	2,642 94	2,151 39	308 95	5,098 28
Harnett.....	16 42	22.84	450 98	197 11	14 10	662 19
Haywood	21.60		319 05		21 15	340 20
Henderson	22.00	22.00	472 12	215 18	43 55	730 85
Hertford	14.53	14.53	392 45	93 86	7 05	493 36
Iredell.....	54.06	44 58	1,395 36	320 40	61 60	1,777 36
Jackson.....	22.80		547 88		14 10	561 98
Johnston	72.24	156.88	2,102 78	1,321 68	81 45	3,505 91
Jones	16.28	3.50	384 57	22 61	12 50	419 68
Lenoir.....	28.07	17.00	658 71	109 82	28 10	794 63
Lincoln.....	31.79		742 53		14 10	756 63
McDowell	33.69	67.38	1,007 67	497 75		1,505 42
Macon	2.60		62 48			62 48
Madison	30.56	61.12	914 04	435 17	60 00	1,409 21
Martin.....	51.68		1,173 65		55 70	1,229 35
Mecklenburg	116.89	630.37	4,535 84	5,540 32	1,058 85	11,135 01
Mitchell.....	5.00		113 55		7 05	120 60
Moore.....	50.50	50.50	1,388 00	328 23	79 05	1,793 28
Nash.....	19.20		436 03		26 10	462 13
New Hanover	40.64	164.85	1 457 05	1,365 68	862 42	3,685 15
Northampton	57.70	225.40	1,864 34	1,787 44	99 15	3,750 93
Onslow	36.36		855 55		21 15	876 70
Orange.....	27.17	44.34	770 45	309 10	49 35	1,128 90
Pasquotank.....	12.57		302 05			302 05
Pender	63 12	249.00	2,136 78	2,081 29	38 10	4,256 17

Western Union Telegraph Company.—Continued.

COUNTIES.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Miles of Wire in Excess of one.	Value of Instruments, Battery and Office Furniture	Total Valuation
Perquimans.....	16.30		\$ 391 72		\$ 7 05	\$ 398 77
Person.....	30.71	8.50	733 98	\$ 54 91	19 05	807 94
Pitt.....	56.49		1,357 45		35 25	1,392 70
Polk.....	9.50	9.50	275 59	73 91	14 10	363 60
Randolph.....	47.16	25.10	1,172 09	221 34	35 25	1,428 68
Richmond.....	64.92	111.85	1,927 60	831 91	79 55	2,839 06
Robeson.....	90.62	121.54	2,541 50	1,134 66	85 35	3,761 51
Rockingham.....	81.25	463.49	3,877 09	4,337 05	88 70	7,802 84
Rowan.....	76.79	485.10	4,191 44	4,425 31	121 40	8,738 15
Rutherford.....	16.00	4.00	280 00	40 00	117 45	437 45
Sampson.....	38.70	38.70	1,122 69	250 00	28 20	1,400 89
Stanly.....	23.00		502 55		21 15	523 70
Stokes.....	30.55	10.65	780 79	68 80	33 15	882 74
Surry.....	52.10		1,183 20		42 30	1,225 50
Swain.....	38.50		935 16		14 10	949 26
Union.....	26 65	79.29	821 08	641 14	45 30	1,507 52
Vance.....	28.82	53.24	939 71	349 53	128 55	1,417 79
Wake.....	74.13	164.30	2,240 65	997 30	877 60	3,615 55
Warren.....	28.37	53.37	831 24	339 46	55 55	1,226 25
Washington.....	3.87		87 89		7 05	94 94
Wayne.....	60.05	312.76	2,062 16	2,575 35	218 80	4,856 31
Wilkes.....	18 10		409 25			409 25
Wilson.....	31.77	200.66	1,231 02	1,728 74	135 25	3,095 01
Totals—Counties.....	3,231.76	8,180 57	\$100,011 80	\$ 69,160 32	\$ 7,220 12	\$ 176,392 24

Western Union Telegraph Company.—Continued.

CORPORATIONS.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Miles of Wire in Excess of one Wire.	Value of Instruments, Battery and Office Furniture	Total Valuation
Aberdeen.....	1.00	1.00	\$ 28 11	\$ 7 78	\$ 14 10	\$ 47 99
Ahoskie.....	.37	.37	7 94	3 96	7 05	18 94
Albemarle.....	.80		18 80		7 45	26 25
Apex.....	.90	.90	24 70	5 81	14 10	44 61
Asheboro.....	1.07		24 50		7 05	31 55
Asheville.....	2.72	19.40	142 35	150 93	316 30	609 58
Ayden.....	.30		6 87		7 05	13 92
Battleboro.....	.53	4.77	23 88	36 88	21 15	81 91
Benson.....	.50	1 00	15 72	10 32	13 70	39 74
Bethel.....	.27		6 18			6 18
Black Creek.....	.53	4 24	21 34	35 93	14 10	71 37
Bryson City.....	.80		18 32		7 05	25 37
Burgaw.....	.33	2.97	14 85	24 90	14 10	53 94
Burlington.....	2.00	4.00	53 58	28 48	21 55	103 61
Cameron.....	.93	.93	22 46	7 23	14 10	43 79
Canton.....	.57		13 80		7 05	20 65
Cary.....	1.76	12.32	66 03	95 85	27 00	188 88
Charlotte.....	3 30	59.88	227 46	464 87	827 65	1,519 98
Cherryville.....	1.16		26 56		6 65	33 21
Claremont.....	1.00	2 00	28 59	15 56	14 10	58 25
Clinton.....	.33		7 56		13 45	21 01
Clayton.....	1.13	4.52	36 50	31 64	14 10	82 24
Concord.....	3.40	29.40	122 03	228 73	18 40	369 36
Conetoe.....	.63		14 43		7 05	21 48
Cleveland.....	1.33	2.66	40 47	20 69	14 10	75 26
Clyde.....	.73		16 74		7 05	23 79
Davidson College.....	1.83		41 50		7 45	48 95
Dallas.....	.76		16 31		7 05	23 36
Dillsboro.....	.67		15 34		7 05	22 39
Dunn.....	1.00	2 00	31 69	21 96	14 50	68 15
Durham.....	1 43	5.50	62 58	42 79	81 10	186 47

Western Union Telegraph Company.—Continued.

CORPORATIONS.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Wire in excess of one Wire.	Value of Instruments, Battery and office Furniture	Total Valuation
Earles.....	1.00		\$ 22 78	\$.....	\$ 7 05	\$ 29 83
Elkin.....	.98		21 29		7 05	28 34
Elk Park.....	1.20		27 48		7 45	34 93
Elm City.....	1.23	13.53	56 00	112 27	14 90	183 17
Enfield.....	1.36	12.24	61 29	102 97	21 15	185 41
Everett.....	.80		18 32		7 05	25 37
Faison.....	.67	6.03	14 38	65 67	14 10	94 15
Fair Bluff.....	.84	4.20	31 08	19 60	20 65	71 33
Fayetteville.....	3.51	10.09	105 49	78 50	116 00	299 99
Forest City.....	.83		18 92		6 65	25 57
Four Oaks.....	.57	1.14	13 90	11 38	7 45	32 73
Franklinton.....	.70	1.40	20 94	9 87	13 30	44 21
Fremont.....	.63	5.04	14 35	47 95	20 35	82 65
Gastonia.....	2.74	8.70	82 05	88 35	31 00	201 40
Goldsboro.....	1.19	15.56	75 24	121 06	170 80	367 10
Greensboro.....	8.48	92.08	487 39	716 38	297 75	1,501 52
Greenville.....	.50		11 45		7 05	18 50
Gritton.....	.73		15 74		7 05	22 79
Grover.....	1.37	6.79	47 57	62 00	21 15	130 72
Henderson.....	1.82	4.24	54 68	32 99	93 30	180 97
Hickory.....	2.17	6.51	73 75	47 78	21 15	142 68
High Point.....	3.00	26.00	140 96	175 56	49 25	365 77
Hobgood.....	1.00	2.00	29 13	14 24	14 50	57 87
Hot Springs.....	.80	1.60	21 78	10 34	14 10	46 22
Jacksonville.....	.71		16 26		7 45	23 71
Jamesville.....	.43		10 66		7 05	17 71
Jonesboro.....	1.47	1 47	40 54	9 49	14 10	64 13
Kenly.....	.57	1.14	16 21	12 52	14 90	43 63
Kelford.....	1.00	.50	25 15	3 43	7 05	35 63
Kernersville.....	1.13	2.26	32 18	14 60	14 10	60 88
King's Mountain.....	3.52	17.70	118 15	165 44	21 15	304 74
Kinston.....	1.17	1.66	31 24	10 72	21 55	63 51
Kittrell.....	.43	.86	12 29	6 69	13 70	32 68
Keyser.....	1.03	1.03	26 67	8 01	14 10	48 78
LaGrange.....	.73	.73	22 32	4 72	7 05	34 09
Lenoir.....	.57		13 05		25 45	38 50

Western Union Telegraph Company.—Continued.

CORPORATIONS.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Wire in Excess of one Wire.	Value of Instruments, Battery, and Office Furniture	Total Valuation
Lexington.....	1.13	12.42	\$ 75 07	\$ 108 11	\$ 28 20	\$ 211 38
Liberty.....	1.17	1.17	82 40	9 10	6 65	48 15
Lilesville.....	1.00	3.00	29 89	23 34	21 15	74 38
Littleton.....	1.17	2.34	25 28	18 15	16 20	59 63
Lincolnton.....	1.33	.50	31 13	3 43	14 10	48 66
Lowell.....	2.00	13.00	98 36	131 52	22 35	250 23
Lucama.....	.73	1.46	19 80	11 36	.....	31 16
Lumberton.....	.33	.66	11 25	5 13	16 60	32 98
Macon.....	.87	1.74	26 02	19 15	13 30	58 47
Madison.....	1.57	1.57	42 40	10 14	14 90	67 44
McFarlan.....	.96	.96	25 93	7 47	7 05	40 45
Maiden.....	1 00	.....	21 46	.....	7 05	28 51
Manly.....	1.00	1.00	27 58	6 46	14 10	48 14
Magnolia.....	1.00	9.00	51 07	75 72	14 10	140 89
Marion.....	1.10	2.20	33 23	17 12	14 10	64 50
Marshall.....	1.07	2.14	32 00	15 24	14 10	61 34
Mebane.....	.73	1.46	20 79	11 36	13 30	45 45
Milton.....	.13	.13	3 30	83	14 10	18 23
Mocksville.....	.50	.....	11 50	.....	6 65	18 15
Morehead City.....	2.13	.....	51 18	.....	14 10	65 28
Monroe.....	1.13	3.39	34 81	26 37	27 05	88 23
Mt. Airy.....	.17	.....	3 65	.....	17 05	20 70
Mt. Holly.....	1.00	.....	24 22	.....	6 65	30 87
Morrisville.....	.40	2.00	12 51	15 56	.....	28 07
Morven.....	1.00	.....	26 11	.....	7 05	33 16
Morganton.....	1.43	2.86	40 87	20 07	14 10	75 04
Mt. Olive.....	.53	4.77	12 07	51 94	13 30	77 31
Murfreesboro.....	.57	.57	14 62	3 68	6 25	24 55
Murphy.....	.83	.....	19 00	.....	27 05	46 05
Matthews.....	1.00	4.00	31 71	23 48	14 10	74 29
Nashville.....	.67	.....	15 34	.....	7 05	22 39
Newbern.....	3 09	2.68	103 15	20 85	77 25	201 25
Newport.....	.70	.70	17 33	4 52	18 50	40 35
Newton.....	2.30	1.12	54 98	8 71	21 15	84 84
North Wilkesboro.....	1.00	.....	22 90	.....	27 05	49 95
Norwood.....	.10	.....	2 42	.....	8 65	11 07

Western Union Telegraph Company.—Continued.

CORPORATIONS.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Wire in Excess of one Wire.	Value of Instruments, Battery, and Office Furniture	Total Valuation
Old Fort.....	.70	1.40	\$ 19 01	\$ 14 24	\$ 14 10	\$ 47 35
Oxford.....	1.16	2.80	47 50	21 78	14 50	83 78
Parmele.....	.43		10 26		7 05	17 31
Pikeville.....	.83	6.64	33 43	57 37	13 70	104 50
Pilot Mountain.....	.90		20 61		7 05	27 66
Pineville.....	2.03	17.30	85 18	128 83	19 95	233 96
Polkton.....	1.00	3.00	30 81	23 34	14 10	68 25
Pollocksville.....	.50		10 73		7 85	18 58
Plymouth.....	.27		6 18		24 50	30 68
Randleman.....	.40		9 16		7 05	16 21
Raleigh.....	3.45	22.16	169 67	172 40	321 25	662 32
Red Springs.....	1.00	1.00	25 18	6 46	13 30	44 94
Reidsville.....	2 22	24.46	106 13	190 30	20 30	316 73
Robersonville.....	.60		12 68		7 05	19 93
Rockingham.....	.63	1.89	18 58	14 70	21 15	54 43
Rocky Mount.....	1 60	28.00	55 60	216 33	81 45	351 38
Rowland.....	.82	.82	22 15	11 68	7 05	40 88
Salem.....	.57	1.14	14 46	8 87		23 33
Salisbury.....	3.71	37.91	207 68	204 94	121 40	624 02
Saluda.....	1.00	1.00	26 68	7 78	6 65	41 11
Sanford.....	2.33	6.99	62 17	45 16	14 10	121 43
Seaboard.....	1.00	2.00	29 91	14 24	14 10	58 25
Selma.....	2.00	6.00	60 16	43 98	21 15	125 29
Scotland Neck.....	1 00		22 90		7 05	29 95
Shelby.....	2.78	2.49	72 75	19 37	25 05	117 17
Siler City.....	1.00	1.00	25 66	6 46	7 05	39 17
Smithfield.....	.30		7 85		7 05	14 90
Southern Pines.....	1.17	1.17	30 13	9 10	13 30	52 53
Spring Hope.....	.60		22 54		6 15	29 19
Statesville.....	2.04	4.54	81 65	35 32	23 50	140 47
Stoneville.....	.87	.87	22 35	6 77	6 65	35 77
Sylva.....	.67		15 83		7 05	22 38
Tarboro.....	1.22	7.93	45 73	61 70	54 70	162 13
Taylorsville.....	.37		7 94		53 45	61 30
Thomasville.....	2.17	23.55	126 43	230 89	21 15	378 47
Trinity.....	.80		18 32		7 05	25 37

Western Union Telegraph Company.—Continued.

CORPORATIONS.	Miles of Line.	Miles of Wire in Excess of one Wire.	Value of Miles of Line.	Value of Miles of Wire in Excess of one Wire.	Value of Instruments, Battery and Office Furniture	Total Valuation
Tryon City.....	.90	.90	\$ 22 82	\$ 5 81	\$ 7 05	\$ 35 68
Vaughan.....	.87	1.74	24 87	13 54		38 41
Wallace.....	.87	6.08	30 19	48 62	14 10	90 91
Warrenton.....	.87	.87	23 49	6 77	7 05	37 31
Warsaw.....	1.42	12.78	64 00	109 19	21 15	194 34
Washington.....	1.00		21 67		7 05	28 72
Waxhaw.....	.87		19 92		7 05	26 97
Waynesville.....	.93		22 63		7 05	29 68
Wake Forest.....	1.13	2.26	32 18	14 60	14 10	60 88
Weldon.....	2.10	17.81	113 24	138 56	191 50	443 30
Williamston.....	.23	.23	5 40	1 49	7 05	13 94
Wilmington.....	4.56	43.52	247 94	338 59	789 92	1,376 45
Wilson.....	1.01	12.94	60 09	100 07	75 25	236 01
Winfall.....	.50		11 45		7 05	18 50
Winston.....	3.89	5.04	150 14	39 21	71 25	260 60
Totals—Corporations.....	186.84	789.88	\$ 6,561 78	\$ 6,297 89	\$ 5,520 17	\$ 18,379 84
Totals—Counties.....	3,231.76	8,180 57	100,011 80	69,160 32	7,220 12	176,392 24
Grand totals, Counties and Corporations....	3,418.60	8,969.95	\$106,573 58	\$ 75,458 21	\$ 12,740 29	\$ 194,772 08

STATEMENT G.—Miscellaneous Telegraph Companies.

NAME OF COMPANY.	No. Miles.	Val'at'n per Mile.	Total Value of Line.	Battery, Etc.	Total.	Ap'ot'n- ment.
Carthage Telegraph Line.....	10	\$ 20 00	\$ 200 00	\$ 10 00	\$ 210 00	
Moore County.....						\$ 210 00
Pittsboro Telegraph Line.....	12	10 00	240 00	10 00	250 00	
Chatham County.....						250 00
Pittsboro.....						5 21
Louisburg Telegraph Company.....	10	25 00	250 00		250 00	
Franklin County.....						250 00
Norfolk and Southern Telegrap Line.	39	25 00	975 00		975 00	
Washington County.....						680 00
Beaufort County.....						295 00
United Telegraph Company.....	6	20 00	120 00		120 00	
Hertford County.....						40 00
Northampton County.....						80 00
Cleveland Springs Telegraph C'mp'ny	2	20 00	40 00	10 00	50 00	
Cleveland County.....						50 00
Shelby.....						15 00
Oak Ridge and Stokesdale Tel. Co.....	6		200 00	10 00	210 00	
Gulfford County.....						210 00
Elizabeth City and Norfolk Tel. Co.....	52	20 00	1,040 00	50 00	1,090 00	
Camden County.....						209 62
Pasquotank County.....						398 29
Perquimans County.....						377 28
Chowan County.....						104 81
Lenoir and Blowing Rock Tel. Co.....	22		440 00	40 00	480 00	
Caldwell County.....						436 37
Watauga County.....						43 63
Swepsonville Telegraph Company.....	8	25 00	200 00	25 00	225 00	
Alamance County.....						225 00
Carolina Postal Telegraph Company.	8	25 00	200 00	5 00	205 00	
Cumberland County.....						205 00
Wilmington and Southport.....						500 00
						\$ 4,565 00

ATLANTIC POSTAL TELEGRAPH COMPANY.**STATEMENT H.****ATLANTIC POSTAL TELEGRAPH COMPANY.**

314.20 Miles Line.
1,086 Miles of wire in excess of one line. \$29,586.80.

COUNTIES.	Miles of Poles.	Miles of Wire.	Value of Poles.	Value of Wire.	Total Valuation.
Bladen	47.60	85.20	\$ 1,570 80	\$ 1,428 00	\$ 2,988 80
Brunswick	13.90	27.80	458 70	417 00	875 70
Columbus	8.50	17. 00	280 50	255 00	535 50
Cumberland	40.48	175.45	1,336 18	2,631 75	3,968 93
Durham	13.50	13.50	445 50	202 50	648 00
Franklin	12.15	72.90	400 95	1,063 50	1,464 45
Halifax	9.50	57.00	313 50	855 00	1,168 50
Harnett	21.00	128.00	698 00	1,890 00	2,588 00
Johnston	1.00	6.00	33 00	90 00	123 00
New Hanover	1.75	3.50	57 75	52 50	110 25
Northampton	5.20	31.20	171 60	468 00	639 60
Richmond	21.55	101.45	711 15	1,521 75	2,232 90
Robeson	18.04	90.20	595 82	1,353 00	1,948 82
Vance	19.05	114.30	628 65	1,714 50	2,343 15
Wake	47.20	219.45	1,557 60	3,291 75	4,849 35
Warren	24.95	149.70	823 35	2,245 50	3,068 85
	805.35	1,300.65	\$ 10,076 55	\$ 19,509 75	\$ 29,586 30
TOWNS.					
Durham .....	.60	.60	\$ 60 00	\$ 9 00	\$ 69 00
Fayetteville	3.20	15.78	320 00	235 93	555 93
Franklinton .....	.75	4.50	24 75	67 50	92 25
Henderson	1 25	7.50	41 25	112 50	153 75
Raleigh	2.55	19.25	255 00	288 75	543 75
Warrenton .....	.25	1.50	8 25	22 50	30 75
Wilmington .....	.25	.50	25 00	7 50	32 50
	314.20	1,350.23	\$ 10,810 80	\$ 20,253 43	\$ 31,064 23
SUB-MARINE CABLE.					
Cape Fear River		Feet. 8.25		206 25	206 25
	314.20		\$ 10,810 80	\$ 20,459 68	\$ 31,270 48

ASSESSMENT OF STEAMBOAT AND CANAL PROPERTY.

STATEMENT I.—Showing Assessment of Steamboat and Canal Property.

OWNERS.	KIND OF PROPERTY.	LOCATION.	Valuation and apportionm't.
Moccasin River Steamboat Co.....	One Steamer.....	Pitt Co.....	\$ 1,500 00
Cape Fear River T. and T. Co.....	Two Steamers.....	Brunswick Co.....	21,000 00
Albemarle Steam Nav. Co.....	One Steamer.....	Gates Co.....	500 00
		Hertford Co.....	500 00
Pamlico Towing Co.....	One Steamer.....	Beaufort Co.....	1,000 00
Home Transportation Co.....	One Steamer.....	Beaufort Co.....	3,000 00
Fairfield Canal Co.....	Canal Property.....	Hyde Co.....	6,453 00
A. W. Styron.....	One Steamer.....	Beaufort Co.....	500 00
Styron's Transportation Co.....	One Steamer.....	Beaufort Co.....	4,000 00
Cashie Steam Nav. Co.....	One Steamer.....	Bertie Co.....	1,000 00
J. G. and F. Wood.....	Five Steamers.....	Chowan Co.....	8,500 00
Fleetwood & Jackson.....	One Steamer.....	Perquimans Co.....	1,200 00
Farmers' Co-op. Co.....	One Steamer.....	Edgecombe Co.....	850 00
Newbern Lumber Co.....	One Steamer.....	Craven Co.....	400 00
D. W. Raper & Co.....	One Steamer.....	Chowan Co.....	800 00
Dixon & Dixon.....	One Steamer.....	Craven Co.....	500 00
David Styron.....	One Steamer.....	Craven Co.....	600 00
Old Dominion Steamship Co.....	Three Steamers and wharves.....	Beaufort Co.....	15,000 00
		Pitt Co.....	1,500 00
		Edgecombe Co.....	500 00
		Pasquotank Co.....	2,142 85
		Camden Co.....	2,142 85
		Dare Co.....	6,142 85
		Hyde Co.....	2,142 85
		Cartaret Co.....	2,142 85
		Pamlico Co.....	2,142 85
		Craven Co.....	8,142 85
Albemarle and Chesapeake Canal Co.....	Canal Co.....	Currituck Co.....	100,000 00
M. E. Sutton.....	One Steamer.....	Craven Co.....	400 00
		Pamlico Co.....	600 00
Jno. W. Harper.....	One Steamer.....	Brunswick Co.....	8,000 00
Walter Taft.....	Two Steamers.....	New Hanover Co.....	1,500 00
W. H. Ward.....	One Steamer.....	Pender Co.....	1,000 00
Black River Steamboat Co.....	Two Steamers.....	Pender Co.....	7,100 00

Assessment of Steamboat and Canal Property—Continued.

OWNERS.	KIND OF PROPERTY.	LOCATION.	Valuation and apportionm't.
Cape Fear River Transportation Co.....	One Steamer.....	Cumberland Co.....	6,200 00
J. T. Harper.....	One Steamer.....	New Hanover Co.....	3,000 00
Chas. Wessell.....	One Steamer.....	New Hanover Co.....	700 00
Branning M'g Co.....	Two Steamers.....	Chowan Co.....	6,000 00
Newbern and Snow Hill Steamboat Co....	One Steamer.....	Craven Co.....	1,000 00
Chas. L. Ives.....	One Steamer.....	Craven Co.....	800 00
J. J. Lassiter.....	One Steamer and Wharf.....	Craven Co.....	1,300 00
J. C. Whitty.....	One Steamer.....	Craven Co.....	1,000 00
Roanoke and Tar River Co.....	One Steamer.....	Martin Co.....	6,500 00
Lake Drummond Canal Co.....	Canal.....	Camden Co.....	8,000 00
		Pasquotank Co.....	8,000 00
Wilmington Steamship Co.....	One Steamer.....	Pasquotank Co.....	7,142 86
		Camden Co.....	7,142 86
		Dare Co.....	7,142 86
		Hyde Co.....	7,142 86
		Carteret Co.....	7,142 86
		Pamlico Co.....	7,142 86
		Craven Co.....	7,142 86
Fairfield and Elizabeth City Trans. Co....	One Steamer.....	Pasquotank Co.....	666 67
		Hyde Co.....	333 33
J. H. Riley.....	One Steamer.....	Pasquotank Co.....	1,000 00
A. J. Gatlin.....	One Steamer.....	Craven Co.....	1,000 00

**COMPILATION OF RAILROAD RETURNS FOR THE
YEAR ENDING JUNE 30, 1895.**

ATLANTIC COAST LINE SYSTEM.

Lines Owned, Leased, Controlled and Operated in North Carolina.

	MILES.
Wilmington and Weldon Railroad.....	161.40
Branches—	
Tarboro Branch.....	67.71
Scotland Neck Branch.....	85.82
Midland Branch.....	21.50
Wilson and Fayetteville Branch—Short Cut.....	116.23
Nashville Branch.....	19.20
Clinton Branch.....	13.43
Washington Branch.....	25.39
Wilmington, Columbia and Augusta Railroad.....	68.35
Cheraw and Darlington Railroad.....	14.23
Petersburg Railroad.....	6.99
Wilmington and Conway.....	25.68
Norfolk and Carolina.....	66.11
Spurs.....	7.98
	700.22

WILMINGTON AND WELDON RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	FROM—	TO—		
Wilmington and Weldon	Wilmington	Weldon	161.40	161.40
W. and F. Branch.....	Contentnea	N. C. & S. C. St. Line	116.23	
Tarboro Branch.....	Rocky Mt.....	Plymouth	67.71	
Sc. Neck and Kinston Branch...	Pender	Kinston	85.82	
Washington Branch	Parmelee	Washington.....	25.39	
Nashville Branch.....	Rocky Mt.....	Spring Hope	19.20	
Clinton Branch.....	Warsaw	Clinton	13.43	
Midland Branch.....	Goldsboro.....	Smithfield	21.50	
			349.28	349.28
Spurs to Mills and Factories.....			9.23	9.23
Total.....				519.91

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	30,000	\$100.00	\$3,000,000.00	\$3,000,000.00	3 Per Ct.	\$90,000.00

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
Gold interest.....	1887	1897	\$ 986,000 00	\$ 936,000 00	\$ 936,000 00	\$ 936,000 00
General first mortgage.....	1885	1885	3,084,000 00	3,000,000 00	3,000,000 00	3,182,034 34
General first mortgage.....		1944	500,000 00	500,000 00	500,000 00	500,000 00
			\$ 4,500,000 00	\$ 4,436,000 00	\$ 4,436,000 00	\$ 4,618,034 34
Certificates of indebtedness						
W. and W. special Trust certificates.....	1888	1887	380,000 00	380,000 00	380,000 00	380,000 00
W. and W. certificates of indebtedness.....	1887	*	2,500,000 00	2,500,000 00	2,500,000 00	.....
			\$ 2,880,000 00	\$ 2,880,000 00	\$ 2,880,000 00	\$ 380,000 00
Grand total.....			\$ 7,380,000 00	\$ 7,316,000 00	\$ 7,316,000 00	\$ 4,998,034 34

*Irredeemable.

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Gold interest.....	7	Jan. and July	\$ 65,520 00	\$ 65,520 00
General first mortgage.....	5	Jan. and July	150,000 00	150,000 00
General first mortgage.....	4	Jan. and July	20,000 00	20,000 00
			\$ 235,520 00	\$ 235,520 00
Certificates of indebtedness—				
W. and W. special Trust certificates.....	6	May and Nov.	22,800 00	22,800 00
W. and W. certificates of indebtedness.....	7	.....	175,000 00	175,000 00
			\$ 197,800 00	\$ 197,800 00
Grand total.....			\$ 433,320 00	\$ 433,320 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Ac- rued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 7,316,000 00	\$ 7,316,000 00	\$ 433,320 00	\$ 433,320 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash.....	\$ 207,057 72
Bills Receivable.....	32,006 25
Due from Agents.....	23,047 91
Due from Solvent Companies and Individuals.....	64,109 56
Cash Deposited to pay Coupons.....	100,115 00
Total Cash and Current Assets.....	\$ 435,486 44
Balance—Current Liabilities.....	46,350 16
	<u>\$ 481,836 60</u>

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and Bills Payable.....	\$ 300,000 00
Audited Vouchers and Accounts.....	11,777 00
Wages and Salaries.....	55,129 97
Dividends not Called for.....	3,213 00
Matured Interest Coupons Unpaid (Including Coupons due July 1)	111,716 62
	<u>\$ 481,836 60</u>

RECAPITULATION.

Capital Stock—total amount outstanding.....	\$ 3,000,000 00
Bonds—total amount outstanding.....	7,316,000 00
Current Liabilities—total amount outstanding.....	481,886 60
Total.....	\$10,797,886 60

Capital Stock—amount per mile of line (519.91 miles).....	5,770 00
Bonds—amount per mile of line (519.91 miles).....	14,072 00
Current Liabilities—amount per mile of line (519.91 miles).....	927 00
Total.....	\$ 20,769 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Total credited to construction or equipment.....	\$ 1,143 75
Total cost to June 30, 1894.....	10,717,297 82
Total cost to June 30, 1895.....	10,716,154 07
Total cost per mile.....	20,611 56

INCOME ACCOUNT.

Gross Earnings from Operation.....	\$ 1,644,669 98	
Less Operating Expenses.....	971,568 84	
Income from Operations.....		\$ 673,106 09
Miscellaneous Income—less Expenses.....	\$ 12,708 12	
Income from Other Sources.....		12,708 12
Total Income.....		\$ 685,809 21
DEDUCTIONS FROM INCOME:		
Interest on Funded Debt ACCRUED.....	\$ 433,320 00	
Interest on Interest-bearing Current Liabilities ACCRUED, not otherwise provided for.....	18,316 78	
Taxes.....	42,259 31	
Total Deductions from Income.....		493,896 09
Net Income.....		\$ 191,913 12
Dividends, 3 per cent. Common Stock.....	\$ 90,000 00	
Total.....		90,000 00
Surplus from Operations of Year ending June 30, 1885.....		\$ 101,913 12
Surplus on June 30, 1884, [From "General Balance Sheet," 1884 Report].....		253,327 46
Additions for Year.....		\$ 1,436 67
Surplus on June 30, 1885, [For entry on "General Balance Sheet,".....		\$ 353,803 91

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Total passenger revenue.....			\$ 406,127 44
Mall			96,578 24
Express.....			37,949 29
Extra baggage and storage.....			4,329 68
Total passenger earnings.....			\$ 548,984 65
FREIGHT:			
Freight revenue.....	\$ 1,075,845 23		
Total deductions.....		\$ 9,524 67	
Total freight revenue.....			1,070,320 56
Total freight earnings.....			\$ 1,070,320 56
Total passenger and freight earnings...			\$ 1,614,305 21
OTHER EARNINGS FROM OPERATION:			
Telegraph Companies.....			3,873 21
Other sources.....			26,481 51
Total other earnings.....			\$ 30,354 72
Total gross earnings from operation—entire line			\$ 1,644,659 93

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 121,023 30
Renewals of rails.....	113 57
Renewals of ties.....	50,482 67
Repairs and renewals of bridges and culverts.....	41,978 64
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	2,459 09
Repairs and renewals of buildings and fixtures.....	25,573 52
Repairs and renewals of docks and wharves.....	87 03
Stationery and printing.....	245 75
Other expenses.....	133 30
Total.....	<u>\$ 242,066 87</u>

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 9,276 93
Repairs and renewals of locomotives.....	77,123 63
Repairs and renewals of passenger cars.....	27,442 15
Repairs and renewals of freight cars.....	73,047 85
Repairs and renewals of work cars.....	5,764 19
Repairs and renewals of marine equipment.....	86 65
Repairs and renewals of shop machinery and tools.....	16,665 37
Stationery and printing.....	121 98
Other expenses.....	1,190 16
Total.....	<u>\$ 210,718 91</u>

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 17,305 33
Engine and roundhouse men.....	66,178 00
Fuel for locomotives.....	117,500 81
Water supply for locomotives.....	4,455 10
Oil, tallow, and waste for locomotives.....	4,460 11
Other supplies for locomotives.....	1,339 15
Train service.....	51,310 15
Train supplies and expenses.....	12,564 64
Switchmen, flagmen, and watchmen.....	13,354 47
Telegraph expenses.....	22,527 47
Station service.....	62,263 80
Station supplies.....	7,108 58
Car mileage—balance.....	5,319 80
Total carried forward.....	<u>\$ 385,626 91</u>

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued:

Brought forward.....	\$ 385,628 91
Loss and damage.....	\$ 18,533 85
Injuries to persons.....	2,231 00
Clearing wrecks.....	86 19
Operating marine equipment.....	841 55
Advertising.....	5,466 97
Outside agencies.....	31,645 90
Commissions.....	11 09
Stock yards and elevators.....	1,296 34
Rents for tracks, yards, and terminals.....	9,778 94
Rents of buildings and other property.....	1,247 30
Stationery and printing.....	12,229 74
Other expenses.....	433 86
Total.....	\$ 464,429 64

GENERAL EXPENSES:

Salaries of general officers.....	15,794 80
Salaries of clerks and attendants.....	12,642 22
General office expenses and supplies.....	5,943 42
Insurance.....	6,865 89
Law expenses.....	10,377 75
Stationery and printing (General offices).....	2,168 16
Other expenses.....	516 18
Total.....	\$ 54,308 42

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	242,096 87
Maintenance of equipment.....	210,718 91
Conducting transportation.....	464,429 64
General expenses.....	54,308 42
Grand total.....	\$ 971,555 84

PERCENTAGE OF EXPENSES TO EARNINGS—ENTIRE LINE..... 59%

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.	ASSETS.	JUNE 30, 1895.	YEAR ENDING JUNE 30, 1895.	
			Increase.	Decrease.
Total.		Total.		
\$ 10,717,297 82	Cost of road.....	\$ 10,716,154 07		\$ 1,143 75
499,132 74	Cash and current assets.....	435,486 44		63,646 30
\$ 11,216,430 56	Grand total.....	\$ 11,151,640 51		\$ 64,790 05
	LIABILITIES.			
\$ 3,000,000 00	Capital stock.....	\$ 3,000,000 00		
7,316,000 00	Funded debt.....	7,316,000 00		
647,108 10	Current liabilities.....	481,898 80		\$ 165,209 50
253,827 46	Profit and loss.....	363,803 91	\$ 100,478 45	
\$ 11,216,430 56	Grand total.....	\$ 11,151,640 51	\$ 100,478 45	\$ 64,790 05

SECURITY FOR FUNDED DEBT.

Class of bond or obligation—Gold interest. First mortgage bonds. What road mortgaged—Main line and branches. Miles—519.91. Amount of mortgage per mile of line—\$8,532. What equipment mortgaged—All. What income mortgaged—None. What securities mortgaged—None.

EMPLOYEES AND SALARIES.

CLASS.	Num-ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	18	6,570	\$ 15,794 80	\$ 2 40
Other officers.....				
General office clerks.....	53	19,345	11,114 14	57
Station agents.....	77	28,105	40,824 04	1 45
Other station men.....	86	26,922	24,988 44	93
Enginemen.....	41	14,885	49,848 00	3 33
Firemen.....	43	15,695	14,883 04	95
Conductors.....	29	10,585	25,467 72	2 40
Other trainmen.....	67	24,455	21,081 38	86
Machinists.....	46	14,398	36,806 88	2 54
Carpenters.....	35	10,955	21,362 25	1 95
Other shopmen.....	189	59,157	62,990 64	1 06
Section foremen.....	61	19,093	28,080 00	1 47
Other trackmen.....	376	117,688	85,902 24	73
Switchmen, flagmen, and watchmen.....	39	14,235	13,372 08	94
Telegraph operators and dispatchers.....	31	11,315	20,900 00	1 85
All other employees and laborers.....	59	21,535	17,228 00	80
Total (including "General Officers")—N. C.....	1,250	415,018	\$ 490,358 65	\$ 1 18
Less "General Officers".....	18	6,570	15,794 80	2 40
Total (excluding "General Officers")—N. C.....	1,232	408,448	\$ 474,563 85	\$ 1 16
DISTRIBUTION OF ABOVE:				
General administration.....	71	25,915	\$ 26,908 94	\$ 1 04
Maintenance of way and structures.....	449	141,161	120,929 77	86
Maintenance of equipment.....	270	84,510	120,176 04	1 42
Conducting transportation.....	460	163,432	222,313 90	1 36
Total (including "General Officers")—N. C.....	1,250	415,018	\$ 490,358 65	\$ 1 18
Less "General Officers".....	18	6,570	15,794 80	2 40
Total (excluding "General Officers")—N. C.....	1,232	408,448	\$ 474,563 85	\$ 1 16

PASSENGER AND FREIGHT. AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for Tonage, number Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	353,860			
Number of passengers carried one mile.....	14,769,085			
Number of passengers carried one mile per mile of road.....	28,407			
Average distance carried.....	41.8			
Total passenger revenue.....		405,127	44	
Average amount received from each passenger.....		1	14	481
Average receipts per passenger per mile.....			02	743
Total passenger earnings.....		543,984	65	
Passenger earnings per mile of road.....		1,046	30	
Passenger earnings per train mile.....			93	732
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	725,067			
Number of tons carried one mile.....	63,812,940			
Number of tons carried one mile per mile of road.....	122,738			
Average distance haul of one ton.....	139.4			
Total freight revenue.....		1,070,020	56	
Average amount received for each ton of freight.....		1	47	623
Average receipts per ton per mile.....			01	677
Total freight earnings.....		1,070,320	56	
Freight earnings per mile of road.....		2,058	67	
Freight earnings per train mile.....		1	83	208
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		1,475,448	00	
Passenger and freight revenue per mile of road.....		2,837	89	
Passenger and freight earnings.....		1,614,305	21	
Passenger and freight earnings per mile of road.....		3,104	97	
Gross earnings from operation.....		1,644,659	93	
Gross earnings from operation per mile of road.....		3,163	35	
Gross earnings from operation per train mile.....		1	41	225
Operating expenses.....		971,553	84	
Operating expenses per mile of road.....		1,868	69	
Operating expenses per train mile.....			83	426
Income from operation.....		673,106	09	
Income from operation per mile of road.....		1,294	66	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	552,863
Miles run by freight trains.....	501,710
Miles run by mixed trains.....	109,998
Total mileage trains earning revenue.....	<u>1,164,571</u>

FREIGHT TRAFFIC MOVEMENT—STATE OF NORTH CAROLINA.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	6,980	6,667	13,627	1.87
Flour.....	2,405	17,586	19,991	2.75
Other mill products.....	1,379	4,669	6,048	.83
Hay.....	712	3,872	4,584	.63
Tobacco.....	7,212	1,685	8,897	1.22
Cotton.....	26,455	3,791	30,246	4.18
Fruit and vegetables.....	15,257	61,368	76,625	10.56
PRODUCTS OF ANIMALS:				
Live stock.....	507	2,230	2,737	.37
Dressed meats.....	931	9,216	10,147	1.39
Poultry, game and fish.....	3,024	996	4,020	.55
Wool.....	3	17	20	.....
Hides and leather.....	259	675	934	.13
PRODUCTS OF MINES:				
Bituminous coal.....	1,320	1,699	3,019	.42
Ores.....	12	32	44	.....
Stone, sand, and other like articles.....	43	505	548	.07
PRODUCTS OF FOREST:				
Lumber.....	265,637	68,048	333,685	46.02
MANUFACTURES:				
Petroleum and other oils.....	3,558	17,107	20,665	2.85
Sugar.....	382	2,480	2,862	.39
Naval stores.....	13,665	2,235	15,900	2.19
Other castings and machinery.....	661	3,417	4,078	.56
Bar and sheet metal.....	2,340	12,480	14,820	2.04
Cement, brick and lime.....	4,856	2,442	7,298	1.03
Agricultural implements.....	249	708	952	.13
Wagons, carriages, tools, etc.....	357	1,018	1,375	.28
Wines, liquors, and beers.....	723	3,007	3,820	.52
Household goods and furniture.....	1,563	967	2,550	.35
Fertilizer.....	44,850	31,995	76,845	10.59
Merchandise.....	11,417	30,911	42,328	5.83
MISCELLANEOUS:				
Other commodities not mentioned above.....	6,497	9,875	16,372	2.25
Total tonnage—entire line.....	423,234	301,806	725,037	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased :						
Passenger	2	58	51	Westinghouse	45	Janney.
Freight						
Switching						
CARS—Owned and leased :						
IN PASSENGER SERVICE—						
First-class cars		28	28	Westinghouse	28	Janney.
Combination cars		7	7		7	
Baggage, express and postal cars		15	15		15	
Total		50	50		50	
IN FREIGHT SERVICE—						
Box cars		971	657		848	
Flat cars		369	5		239	
Stock cars		10	2		9	
Log cars		114				
Total		1,464	664		1,096	
IN COMPANY'S SERVICE—						
Officers' and pay cars		7	7		7	
Gravel cars		41			14	
Derrick cars, and wreck	1	9	7		5	
Caboose cars, and shanty		67			29	
Other road cars, and supply tender		1	1		1	
Total	1	125	15		56	
Total cars owned	1	1,639	729		1,202	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprie- tary Com- panies.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	161.40	358.51	519.91	519.91	47.23	472.68
Miles of yard track and sid- ings.....	67.54	.....	.....	67.54	38.50	29.04
Total mileage operated (all tracks).....	228.94	358.51	519.91	587.45	85.73	501.72

B. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprie- tary Com- panies.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
North Carolina.....	161.40	358.51	519.91	586.95	85.73	501.72

RENEWALS OF RAILS AND TIES.**NEW RAILS LAID DURING YEAR:**

Steel..... 5,775 Tons.
 Weight per yard..... 70 Pounds.
 Average price per ton at distributing point..... \$ 28.50

NEW TIES LAID DURING YEAR:

Pine and Oak..... 161,658
 Average price at distributing point..... 30 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal— Bituminous Tons.	Wood— Soft. Cords.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	2,985,900	1,575,900	36,968.50	549,012	65
Freight.....				472,781	
Switching				187,619	
Construction				81,116	
Total				1,270,528	
Average cost at distributing point....	\$ 2 60	\$ 1 75			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	Trainmen Injured.	Switchmen, Flagmen, and Watchmen Injured.	Other Employees Injured.	Total Injured.
Coupling and Uncoupling.....	10	1	3	14
Falling from trains and engines....	8	2		10
Overhead obstructions.....	1			1
Collisions.....	2			2
Deraillments.....			1	
At stations.....			1	1
Other causes.....	3		3	6
Total.....	24	3	3	30

Kind of Accident.	Passengers.		Others.					
			Trespassing.		Not Trespassing.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....		1						
At High'ay Cro'ngs.....			3	4		1	3	5
At stations.....		1		1	1	2	1	3
Other causes.....	3	13	5	9		6	5	15
Total.....	3	15	8	14	1	9	9	23

CHARACTERISTICS OF ROAD.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES:							
Iron	30	2,732	14	13	9	514	7
Wooden	1	202	.....	202	.....	202	.....
Combination	1	279	10	279	10	279	10
Total	32	3,213	114				
TRETTLES:							
25 feet and over	461	40,978	8	25	.....	1,601	.....
Less than 25 feet	397	8,642	2	6	.....	24	.....

Overhead highway crossings, 1; height of lowest above surface of rail, 20 feet.
Gauge of track, four feet, nine inches, 518.66 miles.

CHERAW AND DARLINGTON RAILROAD COMPANY.

PROPERTY OPERATED.

	MILES.
Cheraw and Darlington Railroad Company, from Florence to Wadesboro.....	64.25
Hartsville Branch.....	10.00
Gibson Branch, from Darlington to Gibson.....	36.70
Spurs to mills and factories.....	2.13
Total.....	113.09
113.90 miles in North Carolina.	

CAPITAL STOCK—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value authorized.	Total amount issued and outstanding.
Capital Stock—common.....	8,000	\$ 50 00	\$ 400,000 00	\$ 400,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and out- standing.	Total cash realized.
Issued for cash—common.....	158	\$ 7,900 00	\$ 8,000 00	\$ 400,000 00

FUNDED DEBT—ENTIRE LINE.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage.....	1888	1888	\$ 400,000 00	\$ 236,000 00	\$ 236,000 00	\$ 236,000 00
First Mortgage.....	1888	1888		130,000 00	130,000 00	130,000 00
First Mortgage—(C. & N. R. R.) Division A.....	1895	1915	250,000 00	250,000 00	250,000 00	250,000 00
Total.....			\$ 650,000 00	\$ 616,000 00	\$ 616,000 00	\$ 616,000 00

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First Mortgage.....	5	Apr. and Oct.	\$ 11,800 00	\$ 11,800 00
First Mortgage.....	5	Apr. and Oct.		
First Mortgage—(C. & N. R. R.) Division A....	5	Mar. and Sept.		
Total			\$ 11,800 00	\$ 11,800 00

RECAPITULATION OF FUNDED DEBT.

Class of debt—Mortgage bonds, amount issued.....	\$ 616,000 00
Amount outstanding.....	616,000 00
Interest—amount accrued during year.....	11,800 00
Amount paid during year.....	11,800 00

CURRENT ASSETS AND LIABILITIES.**ASSETS.**

Cash	\$ 62,298 07
Due from agents.....	3,787 26
Total cash and current assets.....	\$ 66,085 33

LIABILITIES.

Wages and salaries	\$ 3,907 21
Net traffic balances due to other companies.....	8,072 15
Dividends not called for.....	1,916 50
Matured interest coupons unpaid (including coupons due July 1).....	800 00
Total—Current liabilities.....	\$ 14,695 86
Balance—cash assets.....	51,389 47
Total.....	\$ 66,085 33

RECAPITULATION.
FOR MILEAGE OWNED.

ACCOUNT.	Total amount outstanding.	AMOUNT PER MILE OF LINE	
		MILES.	AMOUNT.
Capital Stock.....	\$ 400,000 00	113.00	\$ 3,507 00
Bonds.....	616,000 00	113.00	5,447 00
Current Liabilities.....	14,695 86	113.00	130 00
Total.....	\$ 1,080,695 86	113.00	\$ 9,114 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Total cost expenditures during year charged to construction or equipment, \$	306,900 00
Total cost to June 30, 1894.....	804,958 88
Total cost to June 30, 1895.....	1,111,858 88
Total cost per mile.....	9,831 62

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation.....	\$ 101,281 10	
Less operating expenses.....	66,802 43	
Income from operation.....		\$ 34,478 67
Miscellaneous income—less expenses.....	\$ 846 41	
Income from other sources.....		846 41
Total income.....		\$ 35,325 08
DEDUCTIONS FROM INCOME :		
Interest on funded debt accrued.....	\$ 11,800 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	2,250 00	
Taxes.....	1,185 93	
Total deductions from income.....		15,185 93
Net income.....		\$ 20,139 15
Surplus from operations of year ending June 30, 1895.....		\$ 20,139 15
Surplus on June 30, 1894 (From "General Balance Sheet, 1894 Report").....		130,253 44
		\$ 150,392 59
Deductions for year.....		2,891 74
Surplus on June 30, 1895 (For entry on "General Balance Sheet.		\$ 147,497 85

EARNINGS FROM OPERATION.—North Carolina.

ITEM.	Actual Earnings.
PASSENGER :	
Total passenger revenue.....	\$ 14,848 95
Mail.....	5,082 88
Express.....	579 02
Extra baggage and storage.....	277 05
Total passenger earnings	\$ 20,787 90
FREIGHT :	
Total freight revenue.....	79,145 70
Total passenger and freight earnings	\$ 99,933 60
OTHER EARNINGS FROM OPERATION :	
Telegraph Companies	839 67
Other sources.....	507 83
Total other earnings.....	\$ 1,347 50
Total gross earnings from operation—entire line	\$ 101,281 10

OPERATING EXPENSES—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 12,474 20
Renewals of rails.....	54 18
Renewal of ties.....	6,014 00
Repairs and renewals of bridges and culverts.....	4,179 24
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	31 27
Repairs and renewals of buildings and fixtures.....	482 06
Stationery and printing.....	17 57
Total.....	\$ 23,252 51

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 143 69
Repairs and renewals of locomotives.....	1,793 99
Repairs and renewals of passenger cars.....	1,944 72
Repairs and renewals of freight cars.....	1,580 38
Repairs and renewals of work cars.....	50 54
Repairs and renewals of shop machinery and tools.....	236 80
Stationery and printing.....	20 77
Other expenses.....	68 28
Total.....	\$ 5,839 17

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 1,065 82
Engine and roundhouse men.....	4,076 20
Fuel for locomotives.....	4,144 27
Water supply for locomotives.....	480 20
Oil, tallow, and waste for locomotives.....	225 85
Other supplies for locomotives.....	240 08
Train service.....	3,290 88
Train supplies and expenses.....	414 96
Switchmen, flagmen, and watchmen.....	1,332 09
Telegraph expenses.....	1,458 80
Station service.....	10,288 52
Station supplies.....	445 42
Car mileage—balance.....	2,380 74
Loss and damage.....	177 27
Injuries to persons.....	218 28
Clearing wrecks.....	6 46
Advertising.....	21 96
Outside agencies.....	463 43
Commissions.....	82 27
Stationery and printing.....	1,164 08
Other expenses.....	601 06
Total.....	\$ 82,608 51

OPERATING EXPENSES—Continued.**GENERAL EXPENSES:**

Salaries of general officers.....	2,677 84
Salaries of clerks and attendants.....	756 21
General office expenses and supplies.....	446 81
Insurance.....	321 61
Law expenses.....	551 58
Stationery and printing (General Offices).....	239 90
Other expenses.....	113 29
Total.....	\$ 5,107 24

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 23,252 51
Maintenance of equipment.....	5,889 17
Conducting transportation.....	32,603 51
General expenses.....	5,107 24
Grand total.....	\$ 66,852 43
Percentage of Expenses to Earnings—Entire Line.....	65.9

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		JUNE 30, 1895. YEAR ENDING JUNE 30, 1895.		
ASSETS.				
Total.		Total.	Increase.	Decrease.
\$ 804,958 38	Cost of road.....	\$ 1,111,858 38	\$ 306,900 00	
250 00	Stocks owned.....	250 00		
50,247 96	Cash and Current Assets.....	66,085 33	6,837 37	
\$ 864,456 34	Grand Total.....	\$ 1,178,193 71	\$ 313,737 37	
LIABILITIES.				
\$ 302,100 00	Capital stock.....	\$ 400,000 00	\$ 7,900 00	
236,000 00	Funded debt.....	616,000 00	380,000 00	
106,102 90	Current Liabilities.....	14,895 86		\$ 91,407 04
120,253 44	Profit and loss.....	147,496 85	17,244 41	
\$ 864,456 34	Grand total.....	\$ 1,178,193 71	\$ 313,737 37	

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation.	What Road Mortgaged.			Amount Mortgage per Mile of Line.	What Equip'men' Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
1st mortgage.....	Florence. Hartsville	Wa'e'boro Floyds.....	76.30	\$ 4,791	All.	None.	None.
1st mortgage.....	Da'lingt'n	Gibson	36.70	6,812	None.	None.	None.

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	20	7,300	\$ 2,677 84	37
General office clerks.....	53	19,345	756 21	04
Station agents.....	13	4,069	6,269 96	1 54
Other station men.....	15	4,695	4,011 67	85
Enginemen.....	8	936	3,140 40	3 35
Firemen.....	3	936	936 00	1 00
Conductors.....	3	936	2,160 00	2 31
Other trainmen.....	5	1,560	1,326 55	85
Section foremen.....	10	3,120	3,600 00	1 16
Other trackmen.....	45	14,040	9,229 20	66
Switchmen, flagmen and watchmen.....	4	1,460	1,332 09	91
Telegraph operators and dispatchers.....	2	730	900 00	1 23
All other employees and laborers, C. F.....	5	1,560	680 00	42
Total (including "General Officers")—N. C.....	181	60,687	\$ 36,999 92	61
Less "General Officers".....	20	7,300	2,677 84	37
Total (excluding "General Officers")—N. C.....	161	53,387	\$ 34,322 08	64
DISTRIBUTION OF ABOVE:				
General administration.....	73	26,645	\$ 3,434 05	13
Maintenance of ways and structures.....	55	17,160	12,829 20	75
Conducting transportation.....	53	16,882	20,736 67	1 23
Total (including "General Officers")—N. C.....	181	60,687	\$ 36,999 92	61
Less "General Officers".....	20	7,300	2,677 84	37
Total (excluding "General Officers")—N. C.....	161	53,387	\$ 34,322 08	64

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	27,748			
Number of passengers carried one mile.....	454,281			
Number of passengers carried one mile per mile of road.....	4,017			
Average distance carried.....	16.4			
Total passenger revenue.....		\$ 14,848	95	
Average amount received from each passenger...			35	514
Average receipts per passenger per mile.....			03	268
Total passenger earnings.....		20,787	90	
Passenger earnings per mile of road.....		183	82	
Passenger earnings per train mile.....			81	358
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	111,585			
Number of tons carried one mile.....	3,687,519			
Number of tons carried one mile per mile of road.....	32,490			
Average distance haul of one ton.....	3,287			
Total freight revenue.....		79,145	70	
Average amount received for each ton of freight...			70	929
Average receipts per ton per mile.....			02	158
Total freight earnings.....		79,145	70	
Freight earnings per mile of road.....		699	85	
Freight earnings per train mile.....		1	54	741
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		93,994	65	
Passenger and freight revenue per mile of road...		881	15	
Passenger and freight earnings.....		99,933	60	
Passenger and freight earnings per mile of road...		883	67	
Gross earnings from operation.....		101,281	10	
Gross earnings from operation per mile of road...		885	58	
Gross earnings from operation per train mile.....		1	32	052
Operating expenses.....		66,802	43	
Operating expenses per mile of road.....		590	70	
Operating expenses per train mile.....			87	098
Income from operation.....		34,478	67	
Income from operation per mile of road.....		304	88	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	25,551.....	\$ 8,502
Miles run by freight trains.....	51,147.....	
Miles run by mixed trains.....		68,196
Total mileage trains earning revenue.....		\$ 76,698

FREIGHT TRAFFIC MOVEMENT—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	174	766	940	.84
Flour.....	54	2,686	2,740	2.45
Other mill products.....	23	679	702	.63
Hay.....	7	69	76	.07
Tobacco.....	140	70	210	.19
Cotton.....	6,666	1,240	7,906	7.06
Fruit and vegetables.....	72	312	384	.34
PRODUCTS OF ANIMALS:				
Live stock.....	43	119	162	.15
Dressed meats.....	42	833	875	.79
Poultry, game and fish.....		9	9	
Hides and leather.....	10	7	17	.01
PRODUCTS OF MINES:				
Bituminous coal.....		252	252	.23
Stone, sand, and other like articles.....	59,196	260	59,456	53.27
PRODUCTS OF FOREST:				
Lumber.....	1,531	1,953	3,484	3.12

FREIGHT TRAFFIC MOVEMENT—Continued.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MANUFACTURES:				
Petroleum and other oils	1,178	708	1,881	1.67
Sugar	2	373	375	.33
Naval Stores	3,166	72	3,238	2.92
Other castings and machinery	62	102	164	.15
Bar and sheet metal	45	240	285	.26
Agricultural implements	9	28	35	.03
Wagons, carriages, tools, etc	3	25	28	.02
Wines, liquors, and beers	10	102	112	.10
Household goods and furniture	154	53	207	.18
Fertilizer	9,076	14,028	23,104	20.76
Merchandise	385	2,373	2,758	2.48
MISCELLANEOUS:				
Other commodities not men- tioned above	1,091	1,074	2,165	1.98
Total tonage—entire line	83,159	28,426	111,585	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....	1	4	2	Westinghou'e			
Freight.....							
Switching.....							
CARS—OWNED AND LEASED:							
In Passenger Service—							
First-class cars.....		2	2		2		
Second-class cars	1	2	1		2		
Baggage, express, and postal cars		1	1		1		
Total	1	5	4		5		
In Freight Service—							
Box cars		12	3	Westinghou'e	8	Janneys.	
Flat cars	2	14	4	Westinghou'e	12	Janneys.	
Total	2	26	7		20		
In Company's Service—							
Gravel cars.....		1					
Caboose cars	1	5			1	Janney.	
Total	1	6			1		
Total cars owned.....	4	37	11		26	Janneys.	

MILEAGE.**MILEAGE OF ROAD OPERATED.**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track.....	74.26	38.83	113.09	10.00	103.09
Miles of yard track and sidings in S. C.	3.76	.....	3.76	.....	.....
Miles of yard track and sidings in N. C.	0.75	.....	0.75	.....	.....
Total mileage operated (all tracks).	78.77	38.83	117.60	10.00	103.09

MILEAGE OF LINE OPERATED BY STATES.

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
South Carolina.....	60.36	37.80	98.16	.....	.....
North Carolina.....	13.90	1.03	14.93	.....	.....
Total Mileage operated (Single Track)	74.26	38.83	113.09	10.00	103.09

RENEWALS OF RAILS AND TIES.**NEW TIES LAID DURING YEAR:**

Pine.....	29,298
Average price at distributing point.....	30 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Wood—Soft Cords.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Con- sumed per Mile.
Passenger } Freight } Switching } Construction }	3,020	1,510	95,374	36
Average cost at distributing point	\$ 1.70			

ACCIDENTS TO PERSONS.**EMPLOYEES:**

Coupling and uncoupling, injured 1
 Other causes, injured 2

PASSENGERS:

Other causes, injured 2

TRESPASSING:

Other causes, injured 1

CHARACTERISTICS OF ROAD.—State of North Carolina..**BRIDGES, TRETTLES, TUNNELS, ETC.**

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
TRESTLES:							
25 feet and over.....	81	9,485	6	25	0	941	6
Less than 25 feet.....	54	941	0	8	0	23	0

Overhead highway crossings, 1; height of lowest above surface of rail, 16 feet.
 Gauge of track, 4 feet, 9 inches; 113.9 miles.

WILMINGTON, COLUMBIA AND AUGUSTA RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	FROM—	TO—	
Wilmington, Columbia and Augusta.....	Wilmington	Columbia	19.20

Miles in North Carolina.....87.51

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	9,800	\$100.00	\$980,000.00	\$980,000.00	6 Per Ct.	\$57,900.00

FUNDED DEBT.—Entire Line.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.			
First Mortgage.....	Dec. 1879	1910	\$ 1,600,000 00	\$ 1,600,000 00	\$ 1,600,000 00
Grand Total.....			\$ 1,600,000 00	\$ 1,600,000 00	\$ 1,600,000 00

CLASS OF BOND OR OBLIGATION..	INTEREST.			
	Rate	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First Mortgage.....	6 P.C.	Jan. and July	\$ 96,000 00	\$ 96,000 00
Grand Total.....			\$ 96,000 00	\$ 96,000 00

RECAPITULATION OF FUNDED DEBT.—Entire Line.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Ac- rued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 1,600,000 00	\$ 1,600,000 00	\$ 96,000 00	\$ 96,000 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 30,566 04
Due from Agents.....	14,617 85
Due from Solvent Companies and Individuals	21,889 78
Total Cash and Current Assets.....	\$ 67,073 67
Balance—Current Liabilities.....	136,360 00
	<u>\$ 203,433 67</u>

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and Bills Payable.....	\$ 136,360 00
Audited Vouchers and Accounts.....	22,284 69
Wages and Salaries	24,708 98
Dividends not Called for	1,350 00
Matured Interest Coupons Unpaid (Including Coupons due July 1)	18,735 00
	<u>\$ 203,433 67</u>

RECAPITULATION.

Capital Stock—total amount outstanding.....	\$ 980,000 00
Bonds—total amount outstanding.....	1,800,000 00
Current Liabilities.....	208,433 67
Total	\$ 2,768,433 67

Capital Stock—amount per mile of line (192 miles).....	5,000 00
Bonds—amount per mile of line (192 miles).....	8,333 00
Current Liabilities—amount per mile of line (192 miles).....	1,080 00
Total	\$ 14,393 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Charged to construction or equipment.....	\$ 115 00
Total cost to June 30, 1894.....	2,575,084 47
Total cost to June 30, 1895.....	2,575,179 47
Total cost per mile.....	13,412 39

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation.....	\$ 550,989 85	
Less operating expenses.....	385,189 91	
Income from operation.....		\$ 165,749 94
Dividends on stocks owned.....	16,181 30	
Interest on bonds owned.....	400 00	
Miscellaneous income—less expenses.....	11,840 64	
Income from other sources.....		28,421 94
Total income.....		\$ 194,171 88
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 96,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	6,782 13	
Taxes.....	20,991 63	
Total deductions from income.....		123,753 76
Net income.....		\$ 70,418 12
Dividends, 6 per cent. common stock.....	\$ 57,600 00	
Total.....		57,600 00
Surplus from operations of year ending June 30, 1895.....		\$ 12,818 12
Surplus on June 30, 1894, [from "general balance sheet," 1894 report].....		130,298 79
Deductions for year.....		\$ 12,708 12
Surplus on June 30, 1895, [for entry on "general balance sheet,"]		\$ 130,418 79

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Mall			\$ 121,350 17
Express			86,571 71
Extra baggage and storage			7,298 98
Other items			2,500 60
Total passenger earnings			\$ 167,721 41
FREIGHT:			
Freight revenue	\$ 378,987 00		
Overcharge to shippers		\$ 6,952 51	
Total deductions		\$ 6,952 51	
Total freight revenue			\$ 372,284 49
Total freight earnings			\$ 372,284 49
Total passenger and freight earnings			\$ 540,005 90
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance			8,496 32
Telegraph Companies			1,430 58
Other sources			1,007 05
Total other earnings			\$ 10,933 95
Total gross earnings from operation—entire line			\$ 550,939 85

STOCKS OWNED.**A. RAILWAY STOCKS.**

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Chester and Lenoir Railroad.....	\$ 347 10			\$ 347 10
Columbia, Newberry and Laurens Railroad.	5,001 00			5,001 00
Wilmington Railway Bridge.....	10,000 00	2 21	\$ 2,218 30	10,000 00
Total.....	\$ 15,348 10		\$ 2,218 30	\$ 15,348 10

B. OTHER STOCKS.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
A. C. L. Sleeping Car Association.....	\$ 87,300 00	16 P. Ct.	\$ 13,968 00	\$ 87,300 00
Total.....	\$ 87,300 00	16 P. Ct.	\$ 13,968 00	\$ 87,300 00
Grand Total—A. and B.....	\$ 102,648 10		\$ 16,181 30	\$ 102,648 10

BONDS OWNED—A. Railway Bonds.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Enterprise Railroad.....	\$ 8,000 00	5 pr. ct.	\$ 400 00	\$ 8,000 00
Grand total—A. and B.....	\$ 8,000 00		\$ 400 00	\$ 8,000 00

MISCELLANEOUS INCOME.

Current interest—net miscellaneous income.....	\$ 2,591 81
Lease of lands.....	192 00
Rails.....	6,704 75
Lease Central of South Carolina Railway.....	2,362 08
Total.....	\$ 11,844 64

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 41,198 80
Renewals of ties.....	20,845 19
Repairs and renewals of bridges and culverts.....	13,446 11
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	1,428 11
Repairs and renewals of buildings and fixtures.....	3,979 48
Stationery and printing.....	699 82
Total.....	<u>\$ 80,962 60</u>

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 5,138 70
Repairs and renewals of locomotives.....	15,194 69
Repairs and renewals of passenger cars.....	10,355 36
Repairs and renewals of freight cars.....	19,751 06
Repairs and renewals of work cars.....	125 90
Repairs and renewals of shop machinery and tools.....	4,417 26
Stationery and printing.....	120 28
Other expenses.....	90
Total.....	<u>\$ 55,104 15</u>

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 5,278 85
Engine and roundhouse men.....	34,829 02
Fuel for locomotives.....	34,975 12
Water supply for locomotives.....	1,896 53
Oil, tallow, and waste for locomotives.....	2,506 01
Other supplies for locomotives.....	130 19
Train service.....	13,076 04
Train supplies and expenses.....	4,544 29
Switchmen, flagmen, and watchmen.....	8,119 80
Telegraph expenses.....	7,835 79
Station service.....	22,461 76
Station supplies.....	2,740 09
Car mileage—balance.....	2,127 09
Total carried forward.....	<u>\$ 115,520 58</u>

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued:

Brought forward.....	\$ 145,520 58
Loss and damage.....	\$ 2,902 16
Injuries to persons.....	387 25
Clearing wrecks.....	132 09
Advertising.....	1,716 37
Outside agencies.....	9,277 96
Commissions.....	2 27
Rents for tracks, yards, and terminals.....	64,015 67
Rents of buildings and other property.....	1,611 44
Stationery and printing.....	5,188 73
Other expenses.....	264 90
Total.....	<u>\$ 230,994 4</u>

GENERAL EXPENSES:

Salaries of general officers.....	5,759 23
Salaries of clerks and attendants.....	4,789 17
General office expenses and supplies.....	2,297 50
Insurance.....	2,274 69
Law expenses.....	2,021 86
Stationery and printing (General offices).....	791 45
Other expenses.....	194 79
Total.....	<u>\$ 18,128 74</u>

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	80,962 00
Maintenance of equipment.....	55,104 15
Conducting transportation.....	230,994 42
General expenses.....	18,128 74
Grand total.....	<u>\$ 385,189 31</u>

PERCENTAGE OF EXPENSES TO EARNINGS—ENTIRE LINE..... 69 9

RENTALS PAID.**B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
TRACKS:	} Wilmington	Wilmington and Weldon Railroad	\$ 64,015 67
YARDS:			
TERMINALS:			

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1891.	ASSETS.	JUNE 30, 1895.	YEAR ENDING JUNE 30, 1895.	
Total.		Total.	Increase.	Decrease.
\$ 2,575,064 47	Cost of road.....	\$ 2,575,179 47	\$ 115 00	
102,648 10	Stocks owned.....	102,648 10		
8,000 00	Bonds owned.....	8,000 00		
117,288 72	Other permanent investments.....	140,948 22	23,657 50	
95,894 28	Cash and current assets.....	67,073 67		\$ 28,760 61
\$ 2,898,835 57	Grand total.....	\$ 2,898,847 46		\$ 4,988 11
	LIABILITIES.			
\$ 960,000 00	Capital stock.....	\$ 960,000 00		
1,600,000 00	Funded debt.....	1,600,000 00		
208,536 78	Current liabilities.....	208,433 67		\$ 5,103 11
130,298 79	Profit and loss.....	130,413 79	\$ 115 00	
\$ 2,898,835 57	Grand total.....	\$ 2,898,847 46		\$ 4,988 11

SECURITY FOR FUNDED DEBT.

Class of bond or obligation—First mortgage bonds. What road mortgaged—from Wilmington to Columbia. Miles—192. Amount of mortgage per mile of line—\$8,333. What equipment mortgaged—All. What income mortgaged—None.

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	18	6,570	\$ 5,759 28	\$ 88
Other officers.....	} a proportion of...	58	4,789 17	24
General office clerks.....				
Station agents.....	26	9,490	13,671 92	1 44
Other station men.....	40	12,480	9,565 42	77
Enginemen.....	20	7,094	23,410 00	3 30
Firemen.....	40	12,965	11,462 10	88
Conductors.....	15	4,519	10,846 50	2 40
Other trainmen.....	28	8,910	7,651 42	86
Machinists.....	28	8,764	21,910 00	2 50
Carpenters.....	31	9,703	17,524 24	1 80
Other shopmen.....	83	25,979	25,968 00	1 00
Section foremen.....	23	8,305	11,460 00	1 37
Other trackmen.....	146	45,096	32,902 56	72
Switchmen, flagmen, and watchmen.....	27	9,855	8,119 80	82
Telegraph operators and dispatchers.....	10	8,650	7,200 00	1 97
All other employees and laborers.....	19	6,363	5,154 03	81
Total (including "General Officers")—N. C.....	607	199,750	\$ 217,396 24	\$ 1 09
Less "General Officers".....	18	6,570	5,759 28	88
Total (excluding "General Officers")—N. C.....	589	193,180	\$ 211,636 96	\$ 1 10
DISTRIBUTION OF ABOVE:				
General administration.....	71	25,915	\$ 10,548 45	\$ 41
Maintenance of way and structures.....	169	54,063	44,362 56	82
Maintenance of equipment.....	142	44,446	65,403 44	1 47
Conducting transportation.....	225	75,326	97,081 79	1 29
Total (including "General Officers")—N. C.....	607	199,750	\$ 217,396 24	\$ 1 09
Less "General Officers".....	18	6,570	5,759 28	88
Total (excluding "General Officers")—N. C.....	589	193,180	\$ 211,636 96	\$ 1 10

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for Tonnage, number Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	155,212			
Number of passengers carried one mile.....	4,573,348			
Number of passengers carried one mile per mile of road.....	23,820			
Average distance carried.....	29.5			
Total passenger revenue.....		121,350	17	
Average amount received from each passenger.....			78	033
Average receipts per passenger per mile			02	654
Total passenger earnings.....		167,721	41	
Passenger earnings per mile of road.....		873	55	
Passenger earnings per train mile.....			72	681
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	390,300			
Number of tons carried one mile.....	19,237,652			
Number of tons carried one mile per mile of road.....	100,196			
Average distance haul of one ton.....	49.3			
Total freight revenue.....		372,284	49	
Average amount received for each ton of freight.....			95	384
Average receipts per ton per mile.....			01	935
Total freight earnings.....		372,284	49	
Freight earnings per mile of road.....		1,938	98	
Freight earnings per train mile.....		1	59	698
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		498,634	66	
Passenger and freight revenue per mile of road		2,571	01	
Passenger and freight earnings.....		540,005	90	
Passenger and freight earnings per mile of road.....		2,812	53	
Gross earnings from operation.....		550,939	85	
Gross earnings from operation per mile of road		2,869	48	
Gross earnings from operation per train mile.....		1	18	735
Operating expenses.....		385,189	91	
Operating expenses per mile of road		2,006	19	
Operating expenses per train mile.....			83	034
Income from operation.....		165,749	94	
Income from operation per mile of road		863	29	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	230,764
Miles run by freight trains.....	233,126
Total mileage trains earning revenue.....	463,890

FREIGHT TRAFFIC MOVEMENT.—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	2,007	6,228	8,235	2.11
Flour.....	2,072	7,281	9,353	2.39
Other mill products.....	1,800	2,437	4,037	1.03
Hay.....	306	575	881	.22
Tobacco.....	488	1,159	1,647	.42
Cotton.....	14,908	21,983	36,891	9.45
Fruit and vegetables.....	713	56,718	57,431	14.72
PRODUCTS OF ANIMALS:				
Live stock.....	363	1,707	2,070	.53
Dressed meats.....	2,042	4,281	6,323	1.62
Poultry, game and fish.....	64	577	621	.16
Wool.....	2	28	30	.01
Hides and leather.....	86	407	493	.13
PRODUCTS OF MINES:				
Bituminous coal.....	6,217	1,084	7,301	1.87
Stone, sand, and other like articles.....	26,590	9,168	35,758	9.16
PRODUCTS OF FOREST:				
Lumber.....	15,030	54,064	69,094	17.71
MANUFACTURES:				
Petroleum and other oils.....	2,274	14,627	16,901	4.33
Sugar.....	268	1,026	1,294	.34
Naval stores.....	8,485	5,791	14,276	3.66
Other castings and machinery.....	211	2,729	2,940	.75
Bar and sheet metal.....	1,514	9,858	11,372	2.91
Agricultural implements.....	29	293	322	.08
Wagons, carriages, tools, etc.....	348	957	1,305	.33
Wines, liquors, and beers.....	934	1,127	2,061	.53
Household goods and furniture.....	351	908	1,259	.32
Fertilizer.....	20,853	44,692	65,550	16.79
Merchandise.....	2,864	18,650	22,514	5.77
MISCELLANEOUS:				
Other commodities not mentioned above.....	3,574	6,747	10,321	2.66
Total tonnage—entire line.....	114,198	276,102	390,300	100.00

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Passenger	}	29	25	{ 1 Boyden. 24 West'gh's	29	Janney.
Freight						
Switching						
CARS—Owned and leased:						
IN PASSENGER SERVICE—						
First-class cars.....		10	10		10	
Second-class cars		3	3		3	
Combination cars.....		4	4		4	
Baggage, express and postal cars		10	10		10	
Total.....		27	27		27	
IN FREIGHT SERVICE—						
Box cars		313	106		224	
Flat cars		156	29		107	
Stock cars.....		4	2		4	
Total.....		473	137		335	
IN COMPANY'S SERVICE—						
Gravel cars.....		22			12	
Derrick cars, and wreck.....		6	3		4	
Caboose cars, and shanty.....		47			19	
Total.....		75	3		35	
Total cars owned.....		575	187		397	

MILEAGE.
A. MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track.....	192	4.43	196.43		192.00
Miles of yard track and sidings in North Carolina.....	4.63				
Miles of yard track and sidings in South Carolina.....	18.06		22.69	27.12	
Total mileage operated (all tracks).....	214.69	4.43	219.12	27.12	192.00

B. MILEAGE OF LINE OPERATED BY STATES (Single Track).

STATE OR TERRITORY.	Line Represented by Capital Stock.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
North Carolina.....	67.51	.90	68.41	.90	67.51
South Carolina.....	124.49	3.53	128.02	3.53	124.49
Total mileage operated (single track).....	192.00	4.43	196.43	4.43	192.00

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW TIES LAID DURING YEAR:**

Pine..... 67,026
 Average price at distributing point..... 80 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal— Bituminous Tons.	Wood— Soft. Cords.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	6,164	16,884	14,606	288,500	42
Freight.....				317,075	
Switching				110,623	
Construction				53,608	
Total				769,801	
Average cost at distributing point....	\$ 2 50	\$ 1 70			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	TRAINMEN.		Switchmen, Flagmen, and Watchmen Injured.	Other Employees Injured.	TOTAL.	
	Killed.	Injurd.			Killed.	Injured.
Coupling and Uncoupling.....		1				1
Falling from trains and engines.....	1	1	1	1	1	3
At highway crossings.....				1		1
At stations.....			3			3
Other causes.....		4		1		5
Total.....	1	6	4	3	1	13

Kind of Accident.	Passengers Injured.	Others.				
		Trespassing.		Not Trespassing.	Total.	
		Killed.	Injured.	Injured.	Killed.	Injured
At stations.....			1			1
Other causes.....	2	2	5	1	2	6
Total.....	2	2	6	1	2	7

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES:							
Iron	7	1,430	7	50	.....	431	2
TRESTLES:							
25 feet and over	132	33,401	9	25	.....	6,461	8
Less than 25 feet	28	590	.....	10	.....	24	8

No overhead highway or railway crossings.
 Gauge of track, four feet, nine inches. 192 miles.

WILMINGTON AND CONWAY RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for each Road named.
	FROM—	TO—	
Wilmington and Conway.....	Hub.....	Conway.....	50.88
Spurs to mills, &c.....			0.30
Total.....			51.27
Miles in North Carolina.....			25.88

CAPITAL STOCK—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value authorized.	Total amount issued and outstanding.
Capital Stock—common.....	2,500	\$ 100 00	\$ 25,000 00	\$ 250,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for re-organization—C'm'n.	2,500	\$ 250,000 00	2,500	\$ 250,000 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Due from agents.....	\$ 804 79
Total—cash and current assets.....	\$ 804 79
Balance current liabilities.....	529 34
Total.....	\$ 834 13

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Wages and salaries.....	\$ 880 02
Net traffic balances due to other companies	4 11
Total—current liabilities.....	\$ 884 13

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Amount per Mile of Line.	
		Miles.	Amount.
Capital stock.....	\$ 250,000 00	51.27	\$ 4,876 00
Current liabilities.....	834 13	51.27	16 00
Total.....	\$ 250,834 13	51.27	\$ 4,892 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Total cost expenditures during year, charged to construction or equipment	\$ 153,825 34
Total cost to June 30, 1894.....	403,825 34
Total cost to June 30, 1895.....	250,000 00
Cost per mile.....	4,876 14

INCOME ACCOUNT—Entire Line.

Gross Earnings from Operation.....	\$ 21,316 24	
Less Operating Expenses.....	21,171 58	
Income from Operations.....		\$ 144 66
DEDUCTIONS FROM INCOME:		
Taxes.....	\$ 1,871 46	
Total Deductions from Income.....		1,871 46
Deficit.....		\$ 1,726 80
Deficit from Operations of Year ending June 30, 1895.....		1,726 80
Deficit on June 30, 1894, [From "General Balance Sheet," 1894 Report].....		28,592 86
Additions for Year.....		\$ 29,790 32
Deficit on June 30, 1895, [For entry on "General Balance Sheet,".....		\$ 529 34

EARNINGS FROM OPERATION.—Entire Line.**ACTUAL EARNINGS:**

Total passenger revenue.....	\$ 2,967 15
Mail.....	2,213 40
Express.....	179 55
Extra baggage and storage.....	37 28
Total passenger earnings.....	\$ 5,397 38
Total freight revenue.....	\$ 15,918 86
Total freight earnings.....	\$ 15,918 86
Total passenger and freight earnings.....	\$ 21,316 24
Total gross earnings from operation—entire line.....	\$ 21,316 24

OPERATING EXPENSES.—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 5,108 96
Renewals of ties.....	3,000 00
Repairs and renewals of bridges and culverts.....	1,631 08
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	126 55
Repairs and renewals of buildings and fixtures.....	153 45
Stationery and printing.....	11 08
Total.....	\$ 10,089 02

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 34 60
Repairs and renewals of locomotives.....	486 18
Repairs and renewals of passenger cars.....	207 25
Repairs and renewals of freight cars.....	352 85
Stationery and printing.....	8 50
Total.....	\$ 1,084 38

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 474 47
Engine and roundhouse men.....	1,586 60
Fuel for locomotives.....	885 95
Water supply for locomotives.....	123 00
Oil, tallow, and waste for locomotives.....	158 14
Other supplies for locomotives.....	27 46
Train service.....	1,109 96
Train supplies and expenses.....	147 10
Telegraph expenses.....	908 75
Station service.....	1,465 50
Station supplies.....	24 54
Car Mileage—balance.....	43 93
Hire of equipment.....	308 09
Total carried forward.....	\$ 7,258 49

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.

Total brought forward.....	\$ 7,258 49
Loss and damage.....	82 87
Injuries to persons.....	17 00
Clearing Wrecks.....	1 50
Advertising.....	13 72
Outside Agencies.....	131 25
Commissions.....	18
Rents of buildings and other property.....	66 00
Stationery and printing.....	441 10
Total.....	\$ 8,012 11

GENERAL EXPENSES:

Salaries of general officers.....	\$ 922 82
Salaries of clerks and attendants.....	506 48
General office expenses and supplies.....	228 65
Insurance.....	65 96
Law expenses.....	79 98
Stationery and printing (general offices).....	105 33
Other expenses.....	16 90
Total.....	\$ 1,986 07

RECAPITULATION OF EXPENSES:

Maintenance of Way and structures.....	\$ 10,089 02
Maintenance of equipment.....	1,084 38
Conducting transportation.....	8,012 11
General expenses.....	1,986 07
Grand total.....	\$ 21,171 58

PERCENT AGE OF EXPENSES TO EARNINGS—Entire Line..... 90.3

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		JUNE 30, 1895.	YEAR ENDING JUNE 30, 1895.	
	ASSETS.			
Total.		Total.	Increase.	Decrease.
\$ 375,226 24	Cost of road.....	\$ 250,000 00		\$ 125,226 24
25,206 98	Cost of equipment.....			25,206 98
3,392 12	Lands owned.....			3,392 12
1,168 21	Cash and current assets.....	304 79		863 42
28,592 86	Profit and loss.....	529 34		28,063 52
\$ 433,586 41	Grand total.....	\$ 250,834 13		\$ 182,752 28
	LIABILITIES.			
\$ 164,050 00	Capital stock.....	\$ 250,000 00	\$ 85,950 00	
212,000 00	Funded debt.....			\$ 212,000 00
57,536 41	Current liabilities.....	834 13		56,702 28
\$ 433,586 41	Grand total.....	\$ 250,834 13		\$ 182,752 28

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num-ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers	18	6,570	\$ 922 82	\$ 14
Other officers.....	A proportion of {	53	19,345	566 48
General office clerks.....				
Station agents.....	6	1,878	2,040 00	1 09
Enginemen.....	1	313	1,140 00	3 64
Firemen.....	1	313	313 00	1 00
Conductors.....	1	313	600 00	1 91
Other trainmen.....	2	626	480 00	77
Carpenters.....	1	313	313 00	1 00
Section foremen.....	5	1,825	1,860 00	1 02
Other trackmen.....	15	4,665	2,922 80	62
Total (including "general officers")—No. Ca.	108	36,191	\$ 11,158 10	\$ 31
Less "General officers".....	18	6,570	922 82	14
Total (excluding "general officers")—No. C.	85	29,621	\$ 10,235 28	\$ 36
DISTRIBUTION OF ABOVE:				
General administration.....	71	25,915	1,489 80	06
Maintenance of way and structures.....	21	6,883	5,006 80	75
Conducting transportation	11	3,443	4,573 00	1 33
Total (including "general officers")—No. Ca.	103	36,191	\$ 11,158 10	\$ 31
Less "general officers".....	18	6,570	922 82	14
Total (excluding "general officers")—No. Ca.	85	29,621	\$ 10,235 28	\$ 36

DESCRIPTION OF EQUIPMENT.

ITEM.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
LOCOMOTIVES—Owned and Leased:					
Passenger }	1	None			None
Freight }					
CARS—Owned and Leased:					
In Passenger Service—					
First-class cars.....	1	1	Westingho'se	1	Janney.
Combination cars.....	1	1	Westingho'se	1	Janney.
Baggage, express, and postal cars.....	1	1	Westingho'se	1	Janney.
Total.....	3	3		3	
In Freight Service—					
Flat cars.....	6			4	Janney.
Total.....	6			4	
In Company's Service—					
Gravel cars.....	1				
Caboose cars.....	1				
Total.....	2				
Total cars owned.....	11	3		7	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs		Iron.	Steel.
Miles of single track.....	50.88	0.39	51.27	30.89	20.38
Miles of yard track and sidings in S. C....	0.72	}	1.80		
Miles of yard track and sidings in N. C....	108				
Total mileage operated (all tracks).....	52.68	0.39	53.07	30.89	20.38

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		New Line Con- structed During Year.	RAILS.	
	Main Line	Branches and Spurs		Iron.	Steel.
North Carolina.....	25.88	0.39	26.27	13.89	12.38
South Carolina.....	25.00		25.00	17.0	.80
Total mileage operated (single track).....	50.88	0.39	51.27	30.89	20.38

RENEWALS OF RAILS AND TIES.

Total number of new ties laid during year—Pine.....	16,362
Average price at distributing point.....	20 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Passenger, Freight, Switching, Construction—Wood—soft cords.....	1,400
Average cost of wood at distributing point estimated.....	\$ 1 25
Miles run.....	35,000
Average pounds consumed per mile.....	40

CHARACTERISTICS OF ROAD.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
25 feet and over.....	33	454	7.0	25	0	874	0
TRESTLES:							
Less than 25 feet.....	32	604	5	12	0	24	0

Gauge of track, four feet, nine inches; 50.88 miles.

No overhead highway or railway crossings.

NORFOLK AND CAROLINA RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for each Road named.
	FROM—	TO—	
NORFOLK & CAROLINA R. R.			
A. Main Line.....	Pinners Point, Va.	Tarboro, N. C.....	100.49
B. Pig Point Branch.....	Bruce, Va.....	Pig Pt. & B'l'v'l'e, Va.	6.53
Bennetts Pasture Branch.....	Driver, Va.....	Bennetts Past.r., Va.	1.55
To S. & R. R. Co.....	Armistead, Va.....	S. & R. R. R. Va.....	1.13
Spurs to mills and factories.....			1.75
Miles of line for each class of roads named.....			111.45
Miles in North Carolina.....			66.10

CAPITAL STOCK.—Entire Line.

Capital Stock, common—number of shares authorized.....	No limit.
Par value of shares.....	\$ 100
Total par value authorized.....	
Total amount issued and outstanding.....	1,500,000
Dividends declared during year.....	None.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash—common, total number of shares issued and outstanding.	550
Total cash realized.....	\$ 55,000
Issued for construction—common, total number of shares issued and outstanding.....	14 450
Total cash realized.....	
Total shares.....	15,000

FUNDED DEBT—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

Class of bond or obligation—first mortgage. Date of issue, April, 1889. When due, 1989.

Amount of authorized issue.....	\$ 1,500,000
Amount issued.....	1,320,000
Amount outstanding.....	1,320,000

Rate of interest, 5 per cent., payable April and October.

Amount of interest accrued during year.....	66,000
Amount of Interest paid during year.....	66,000

RECAPITULATION OF FUNDED DEBT.

Class of debt—Mortgage bonds, amount issued.....	\$ 1,320,000 00
Amount outstanding.....	1,320,000 00
Interest—amount accrued during year.....	66,000 00
Amount paid during year.....	66,000 00

CURRENT ASSETS AND LIABILITIES.**ASSETS.**

Cash	\$ 23,116 63
Due from agents.....	9,888 47
Due from solvent companies and individuals.....	2,908 62
Net traffic balances due from other companies.....	10,513 51
Cash deposited to pay coupons.....	750 00
Total cash and current assets.....	\$ 47,117 13
Balance current liabilities.....	133,764 54
Total.....	\$ 180,881 67

LIABILITIES.

Loans and bills payable.....	\$ 139,208 00
Audited vouchers and accounts.....	11,659 51
Wages and salaries	10,713 88
Matured interest coupons unpaid (including coupons due July 1).....	750 00
Miscellaneous, accrued interest on bills pay.....	18,555 78
Total—Current liabilities.....	\$ 180,881 67
Total.....	\$ 180,881 67

RECAPITULATION.—Entire Line.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 1,500,000 00		111.456	\$ 13,458 00
Bonds.....	1,320,000 00		111.456	11,843 00
Current liabilities.....	180,881 67		111.456	1,623 00
Total.....	\$ 3,000,881 67	\$ 3,000,881 67	111.456	\$ 26,924 00

FOR MILEAGE OPERATED.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	AM'T. PER MILE OF LINE.	
					Miles.	Amount.
Norfolk and Carolina.....	\$ 1,500,000	\$ 1,320,000	\$ 180,881 67	\$3,000,881 67	111.456	\$ 26,924

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.**EXPENDITURES DURING YEAR.****CONSTRUCTION—(Not included in operating expenses):**

Branch lines.....	\$ 4,138 34
Sidings.....	927 26
Terminal improvements.....	41,404 62
Total construction.....	\$ 46,465 22
Total cost to June 30, 1894.....	2,450,277 12
Total cost to June 30, 1895.....	2,496,742 34
Cost per mile.....	22,401 15

EQUIPMENT—(Not included in operating expenses):

Freight cars.....	\$ 14,094 50
Total equipment.....	\$ 14,094 50
Total cost to June 30, 1894.....	486,417 31
Total cost to June 30, 1895.....	500,511 81
Cost per mile.....	4,490 67

GRAND TOTAL COST:

Equipment.....	\$ 60,559 72
Total cost to June 30, 1894, Construction and Equipment.....	2,986,694 43
Total cost to June 30, 1895, Construction and Equipment.....	2,997,254 15
Cost per mile.....	26,891 82

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation	\$ 362,381 76	
Less operating expenses	275,069 70	
Income from operation		\$ 117,312 06
Miscellaneous Income—less expenses		1,998 98
Total income		\$ 119,310 04
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued	\$ 66,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for	6,980 04	
Taxes	10,690 66	
Total deductions from income		\$ 83,670 70
Net income,		\$ 35,639 34
Surplus from operations of year ending June 30, 1895		35,639 34
Surplus on June 30, 1894, [from "General Balance Sheet," 1894 Re- port]		7,924 27
Surplus on June 30, 1895, [for entry on "General Balance Sheet],"		\$ 43,563 61

EARNINGS FROM OPERATION—Entire Line.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 62,807 41		
Total deductions.....		\$. 69 01	
Total passenger revenue.....			\$ 62,538 40
Mall.....			6,480 96
Express			3,631 07
Extra baggage and storage.....			558 53
Other items.....			75 00
Total passenger earnings.....			\$ 73,283 95
FREIGHT:			
Freight revenue.....	\$ 315,399 44		
Total deductions.....		\$ 1,255 02	
Total freight revenue.....			\$ 314,144 42
Other items.....			2,623 32
Total freight earnings.....			\$ 316,767 74
Total passenger and freight earnings.....			\$ 390,051 69
Other earnings from operation:			
Switching charges.....			2,065 62
Telegraph companies.....			214 45
Total other earnings.....			\$ 2,280 07
Total gross earnings from operation—Entire line.....			\$ 392,331 76

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Net Miscellaneous Income.
Rent of warehouses.....		\$ 927 92
Rent of houses.....		81 50
Rent of rail.....		20 00
Forfeit on siding.....		250 00
Sale of water.....		714 56
Total.....	\$ 1,993 98	\$ 1,993 98

OPERATING EXPENSES.—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 34,784 49
Renewals of rails.....	841 81
Renewals of ties.....	18,143 70
Repairs and renewals of bridges and culverts.....	11,891 39
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	588 53
Repairs and renewals of buildings and fixtures.....	2,981 34
Repairs and renewals of docks and wharves.....	402 02
Repairs and renewals of telegraph.....	35 00
Stationery and printing.....	45 02
Other expenses.....	58
Total.....	\$ 64,158 38

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 1,689 14
Repairs and renewals of locomotives.....	7,708 14
Repairs and renewals of passenger cars.....	1,802 43
Repairs and renewals of freight cars.....	13,845 28
Repairs and renewals of work cars.....	249 00
Repairs and renewals of marine equipment.....	6,028 02
Repairs and renewals of shop machinery and tools.....	752 03
Stationery and printing.....	14 75
Total.....	\$ 31,888 77

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 4,777 81
Engine and roundhouse men.....	21,181 16
Fuel for locomotives.....	24,683 94
Water supply for locomotives.....	2,868 50
Oil, tallow, and waste for locomotives.....	1,408 28
Other supplies for locomotives.....	29 47
Train service.....	12,964 49
Train supplies and expenses.....	2,106 96
Switchmen, flagmen, and watchmen.....	5,704 85
Telegraph expenses.....	6,461 45
Station service.....	38,902 80
Station supplies.....	2,270 70
Switching charges—balance.....	4,872 40
Car mileage—balance.....	937 52
Hire of equipment.....	598 92
Total carried forward.....	\$ 129,766 25

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued :**

Total brought forward	\$ 129,766 25
Loss and damage.....	2,068 47
Injuries to persons	766 73
Clearing wrecks	9 49
Operating marine equipment.....	12,873 00
Advertising	862 30
Outside agencies.....	6,301 36
Rents of buildings and other property.....	157 77
Stationery and printing.....	3,568 81
Other expenses.....	9 12
Total.....	\$ 155,923 29

GENERAL EXPENSES:

Salaries of general officers.....	9,669 96
Salaries of clerks and attendants.....	6,213 00
General office expenses and supplies.....	1,064 26
Insurance.....	3,526 19
Law expenses.....	1,618 91
Stationery and printing (General Offices).....	913 31
Other expenses.....	93 63
Total.....	\$ 23,119 26

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 64,158 38
Maintenance of equipment.....	31,888 77
Conducting transportation.....	155,923 29
General expenses.....	23,119 26
Grand total.....	\$ 275,069 70
Percentage of Expenses to Earnings—Entire Line.....	.70

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

JUNE 30, 1894.		JUNE 30, 1895. YEAR ENDING JUNE 30, 1895.		
ASSETS.				
Total.		Total.	Increase.	Decrease.
\$ 2,450,577 12	Cost of road.....	\$ 2,496,742 34	\$ 46,165 22	
486,417 31	Cost of equipment.....	500,511 81	14,094 50	
45,091 40	Cash and Current Assets.....	47,117 13	2,035 73	
OTHER ASSETS:—				
2,749 92	Materials and supplies.....			\$ 2,749 92
\$ 2,984,535 75	Grand Total.....	\$ 3,044,371 28	\$ 59,835 53	
LIABILITIES.				
\$ 1,500,000 00	Capital stock.....	\$ 1,500,000 00		
1,320,000 00	Funded debt.....	1,320,000 00		
156,611 48	Current Liabilities.....	180,881 67	\$ 24,270 19	
7,924 27	Profit and loss.....	43,489 61	35,565 34	
\$ 2,984,535 75	Grand total.....	\$ 3,044,371 28	\$ 59,835 53	

SECURITY FOR FUNDED DEBT.—Entire Line.

Class of Bond or Obligation.	What Road Mortgaged.			Amount Mortgage per Mile of Line.	What Equip'men' Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
1st mortgage.....	Pinnars Point.	Tarboro ... and branches.	111.46	\$ 11,843	Entire.	None.	None.

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	9	2,817	\$ 11,199 72	5 11
Other officers.....	3	901	4,040 00	4 08
General office clerks.....	12	3,756	7,565 00	2 01
Station agents.....	15	4,988	9,623 77	1 93
Other station men.....	134	28,823	28,720 91	1 00
Enginemen.....	18	4,836	17,145 03	3 50
Firemen.....	24	4,896	5,240 22	1 07
Conductors.....	13	3,695	8,315 84	2 25
Other trainmen.....	31	7,297	7,462 08	1 02
Machinists.....	1	372	907 25	2 44
Carpenters.....	7	2,279	3,760 94	1 65
Other shopmen.....	30	8,763	9,063 75	1 03
Section foremen.....	16	4,880	7,751 50	1 59
Other trackmen.....	172	31,958	22,084 53	69
Switchmen, flagmen and watchmen.....	21	6,345	6,646 09	1 05
Telegraph operators and dispatchers.....	7	1,976	2,261 25	1 14
Employees—account floating equipment.....	23	6,253	10,521 26	1 68
All other employees and laborers.....	2	626	448 00	72
Total (including "Gen'l Officers")—entire line.....	538	125,611	\$ 162,757 74	1 30
Less "General Officers".....	9	2,817	11,199 72	5 11
Total (excluding "Gen'l Officers")—entire line.....	529	122,794	\$ 151,558 02	1 23
DISTRIBUTION OF ABOVE:				
General administration.....	16	5,008	\$ 15,912 96	3 63
Maintenance of way and structures.....	205	42,697	38,702 73	91
Maintenance equipment.....	20	5,655	8,069 57	1 43
Conducting transportation.....	297	72,251	100,072 48	1 39
Total (including "Gen'l Officers")—entire line.....	538	125,611	\$ 162,757 74	1 30
Less "General Officers".....	9	2,817	11,199 72	5 11
Total (excluding "Gen'l Officers")—entire line.....	529	122,794	\$ 151,558 02	1 23

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue...	76,002			
Number of passengers carried one mile.....	2,384,263			
Number of passengers carried one mile per mile of road	21,301.97			
Average distance carried.....	31.33			
Total passenger revenue.....		\$ 62,538	40	
Average amount received from each passenger...			82	188
Average receipts per passenger per mile.....			02	623
Total passenger earnings.....		73,283	95	
Passenger earnings per mile of road.....		657	51	
Passenger earnings per train mile.....			53	730
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	346,364			
Number of tons carried one mile.....	23,499,896			
Number of tons carried one mile per mile of road	210,844.60			
Average distance haul of one ton.....	67.84			
Total freight revenue.....		314,144	42	
Average amount received for each ton of freight...			90	698
Average receipts per ton per mile.....			01	337
Total freight earnings.....		316,767	74	
Freight earnings per mile of road.....		2,842	09	
Freight earnings per train mile.....		1	99	141
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		376,682	82	
Passenger and freight revenue per mile of road...		3,379	65	
Passenger and freight earnings.....		390,051	69	
Passenger and freight earnings per mile of road...		3,499	60	
Gross earnings from operation.....		362,331	76	
Gross earnings from operation per mile of road...		3,520	66	
Gross earnings from operation per train mile.....		1	32	787
Operating expenses.....		275,069	70	
Operating expenses per mile of road.....		2,468	15	
Operating expenses per train mile.....			93	106
Income from operation.....		117,242	06	
Income from operation per mile of road.....		1,051	91	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	136,392
Miles run by freight trains.....	159,067
Total mileage trains earning revenue.....	295,459

FREIGHT TRAFFIC MOVEMENT—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	399	519	918	.26
Flour.....	2,858	708	3,561	1.03
Other mill products.....	277	216	493	.14
Hay.....	1,014	14	1,028	.29
Tobacco.....	30	250	280	.08
Cotton.....	2,566	9,017	11,573	3.34
Fruit and vegetables.....	12,619	5 980	18,549	5.36
PRODUCTS OF ANIMALS:				
Live stock.....	1,036	49	1,085	.31
Dressed meats.....	1,048	445	1,493	.43
Other packing-house products.....	4	8	12	
Poultry, game and fish.....	71	1,078	1,149	.33
Wool.....	39	10	49	.01
Hides and leather.....	25	366	381	.11
PRODUCTS OF MINES:				
Anthracite coal }.....	1,235		1,235	.36
Bituminous coal }				
Ores.....		20	20	.01
PRODUCTS OF FOREST:				
Lumber.....	52,037	48,364	100,401	28.99
Logs.....	71,088	58,810	129,898	37.51

FREIGHT TRAFFIC MOVEMENT—Continued.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MANUFACTURES:				
Petroleum and other oils.....	875	4,607	5,482	1.58
Sugar.....	677	711	1,388	.40
Naval Stores.....	6	5,049	5,055	1.46
Iron and steel rails.....	191	16	207	.06
Other castings and machinery	211	173	384	.11
Bar and sheet metal.....	16	148	164	.05
Cement, brick and lime.....	1,077	12	1,089	.32
Agricultural implements.....	187	40	227	.07
Wagons, carriages, tools, etc...	17	32	49	.01
Wines, liquors, and beers.....	162	443	605	.18
Household goods and furniture	159	167	326	.09
Fertilizers.....	17,868	1,683	19,556	5.65
Merchandise.....	15,242	24,465	39,707	11.46
Total tonnage—entire line.....	183,024	163,340	346,364	100.00

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.	
			No.	Name.	No.	Name.
LOCOMOTIVES—OWNED AND LEASED:						
Passenger.....		8	8	Westinghou'e	3	Janney.
Freight.....		12	10	Westinghou'e	9	Janney.
Switching.....		1	1	Westinghou'e		
Total locomotives in service.....		16	14		12	Janney.
Total locomotives owned.....		16				
CARS—OWNED AND LEASED:						
In Passenger Service—						
First-class cars.....		4	4	Westinghou'e	4	Janney.
Combination cars.....		1	1	Westinghou'e	1	Janney.
Baggage, express, and postal cars.....		2	2	Westinghou'e	2	Janney.
Total		7	7		7	Janney.
In Freight Service—						
Box cars		180	104	Westinghou'e	175	Janney.
Flat cars		109	5	Westinghou'e	104	Janney.
Log cars.....	81	307				
Total		596	109	Westinghou'e	279	Janney.
In Company's Service—						
Gravel cars.....		14			13	Janney.
Derrick cars		1				
Caboose cars		8			6	Janney.
Other road cars.....		10				
Total.....		33			19	
Total cars in service.....		636	116		305	
Total cars owned.....	81	636				

MILEAGE.—Entire Line.**MILEAGE OF ROAD OPERATED (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.
	Main Line.	Branches and Spurs.		Steel.
Miles of single track.....	100.49	10.96	111.45	111.45
Miles of yard track and sidings.....	15.56	.....	15.56	15.56
Total mileage operated (all tracks).	116.05	10.96	127.02	127.02

MILEAGE OF LINE OPERATED (Single Track).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.
	Main Line.	Branches and Spurs.		Steel.
North Carolina.....	66.11	.36	66.47	66.47
Virginia.....	34.38	10.60	44.98	44.98
Total Mileage operated (Single Track)	100.49	10.96	111.45	111.45

RENEWALS OF RAILS AND TIES.—Entire Line.**NEW RAILS LAID DURING YEAR:**

Steel—tons.....	200.4
Weight per yard.....	70
Average price per ton at distributing point.....	\$24 07

NEW TIES LAID DURING YEAR:

Pine and Oak.....	46,551
Average price at distributing point.....	30 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Bituminous—Tons.	Wood—Soft Cords.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	3,390	96	3,438	158,142	43.48
Freight.....	8,346	190	8,441	189,016	89.32
Switching	1,074	11	1,079	21,510	100.33
Construction	609	22	620	19,949	62.16
Total.....	13,419	319	13,578	388,617	69.88
Average cost at distribut'g point.....		\$ 1 60			

ACCIDENTS TO PERSONS.—Entire Line.

KIND OF ACCIDENT.	Trainmen Injured.	Other Employees Killed.	TOTAL.	
			Killed.	Injured.
Coupling and uncoupling.....	2			2
Falling from trains and engines.....	1	1	1	1
Other causes.....	1			1
Total.....	4	1	1	4

KIND OF ACCIDENT.	Passengers Injured.	OTHERS.			
		TRESPASSING.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Other causes.....	1	2	2	2	2
Total.....	1	2	2	2	2

CHARACTERISTICS OF ROAD.—Entire Line.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
Pinners Point.....	Tarboro.....	100.49	22	7.07	93.42	39.59
Armistead.....	S. & R. R. R. Co.....	1.18	2	.42	.71	.39
Bruce.....	Pig Pt. & Belleville	6.53	10	1.66	4.87	1.91
Driver.....	Bennetts Pasture...	1.55	1	.32	1.23	.51
	Total.....	109.70	35	9.47	100.23	42.40

Working Divisions or Branches.		Profile.					
From—	To—	Ascending Grades.			Descending Grades.		
		No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Pinners Point.....	Tarboro.....	64	494.16	32.12	64	426.56	28.78
Armistead.....	S. & R. R. R. Co.....	2	4	.74			
Bruce.....	Pig Pt. & Belleville	9	24.2	2.77	7	19.05	1.85
Driver.....	Bennetts Pasture...	2	6	.40	2	5.2	.64
	Total.....	77	528.36	36.03	73	450.81	31.27

CHARACTERISTICS OF ROAD.—Continued—Entire Line.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES :							
Iron.....	7	1,313	0	50	0	455	0
Wooden.....	2	128	0	35	0	93	0
Total.....	9	1,441					
TRETTLES :							
25 feet and over.....	56	15,913	9	31	0	3,033	6
Less than 25 feet.....	11	108	6	8	0	14	0

Gauge of track, 4 feet, 9 inches; 111.45 miles.

Overhead highway crossings, 1; height of lowest above surface of rail, 20 feet and 5 inches.

PETERSBURG RAILROAD COMPANY.**PROPERTY OPERATED.**

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	FROM—	TO—	
Petersburg Railroad Company.....	Petersburg, Va.....	Garysburg, N. C.....	58.98
Seaboard and Roanoke Railroad Company	Garysburg, N. C.....	Weldon, N. C.....	2
Total.....			60.98
Miles in North Carolina.....			6.98

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	10,000	\$100.00	\$ 1,000,000 00	\$ 980,800 00	6 Per Ct.	\$ 57,048 00
Capital Stock—Preferr'd	3,235	100.00	323,500 00	323,500 00	6 Per Ct.	19,410 00
Total.....	13,235		\$ 1,323,500 00	\$1,284,300 00		\$ 77,058 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total Number of shares issued and outstanding.	Total Cash Realized.
Issued for cash—Common.....	9,608	\$ 960,800 00
Issued for cash—Preferred.....	3,235	323,500 00
Total.....	12,843	\$ 1,284,300 00

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION. Coupons and registered bonds.	TIME.		Amount of Authorized issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First mortgage.....	1881	1898	.....	\$ 500,000 00	\$ 75,000 00	.....
Class A.....	1881	1923	\$ 1,000,000 00	868,000 00	868,000 00	\$ 868,000 00
Class B.....	1881	1923	1,000,000 00	800,000 00	800,000 00	800,000 00
Total mortgage bonds			\$ 2,000,000 00	\$ 2,168,000 00	\$ 1,743,000 00	\$ 1,668,000 00

CLASS OF BOND OR OBLIGATION. Coupons and registered bonds.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	8	Jan. and July	\$ 7,000 00	\$ 7,000 00
Class A.....	5	Jan. and July	41,400 00	41,400 00
Class B.....	6	April and Oct	48,000 00	48,000 00
Total mortgage bonds.....			\$ 96,400 00	\$ 96,400 00

RECAPITULATION OF FUNDED DEBT.—Entire Line.

Class of Debt—Mortgage Bonds, amount issued.....	\$ 2,168,000 00
Amount outstanding.....	1,743,000 00
Interest—amount accrued during year.....	96,400 00
Amount paid during year.....	96,400 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 96,466 53
Due from Agents.....	1,768 81
Due from Solvent Companies and Individuals	1,981 01
Net Traffic Balances due from other Companies.....	33,207 38
Other Cash Assets (excluding "Materials and Supplies").....	33 62
Total Cash and Current Assets.....	\$ 140,457 35

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Audited Vouchers and Accounts.....	29,204 28
Wages and Salaries.....	10,861 07
Dividends not Called for.....	44,798 50
Matured Interest Coupons Unpaid (Including Coupons due July 1)	28 270 00
Miscellaneous.....	22,300 23
Total—Current Liabilities.....	\$ 135,431 08
Balance—Cash Assets.....	5,026 27
Total.....	\$ 140,457 35

RECAPITULATION.—Entire Line.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE	
			MILES.	AMOUNT.
Capital Stock.....	\$ 1,284,300 00	\$ 1,284,300 00	59	\$ 21,767 79
Bonds.....	1,743,000 00	1,743,000 00	59	29,542 38
Total.....	\$ 3,027,300 00	\$ 3,027,300 00	59	\$ 51,310 17

FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Petersburg Railroad.....	\$ 1,284,300 00	\$ 1,743,000 00	\$ 3,027,300 00	59	\$ 51,310 17

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMNTS.—Entire Line.

Total cost to June 30, 1894.....	\$ 3,083,890 80
Total cost to June 30, 1895.....	3,083,890 80
Total cost per mile.....	52,269 30

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation	\$ 507,522 11	
Less operating expenses	312,353 00	
Income from operation		\$ 195,169 11
Dividends on stocks owned	4,176 00	
Miscellaneous income—less expenses	14,188 95	
Income from other sources		18,364 95
Total income		\$ 213,534 06
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued	\$ 96,400 00	
Taxes	13,196 99	
Total deductions from income		109,596 99
Net income		\$ 108,937 07
Dividends, 6 per cent. common stock	\$ 57,648 00	
Dividends, 6 per cent. preferred stock	19,410 00	
Other payments from net income	454 05	
Total		77,512 05
Surplus from operations of year ending June 30, 1895		\$ 26,425 02
Surplus on June 30, 1894, [from "general balance sheet," 1894 report]		285,056 70
Surplus on June 30, 1895, [for entry on "general balance sheet,"]		\$ 311,481 72

EARNINGS FROM OPERATION.—Entire Line.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings
PASSENGER:			
Passenger revenue.....	\$ 124,933 01		
Total deductions.....		\$ 459 02	
Total passenger revenue.....			\$ 124,473 99
Mall.....			30,230 09
Express.....			16,431 46
Extra baggage and storage.....			988 09
Total passenger earnings.....			\$ 172,123 63
FREIGHT:			
Freight revenue.....	\$ 316,430 70		
Total deductions.....		\$ 11,759 16	
Total freight revenue.....			\$ 304,671 54
Total freight earnings.....			\$ 304,671 54
Total passenger and freight earnings:			\$ 506,795 17
OTHER EARNINGS FROM OPERATION:			
Telegraph Companies.....	\$ 426 94		
Other sources.....	300 00		
Total other earnings.....			\$ 726 94
Total gross earnings from operation—entire line:			\$ 507,522 11

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 25,516 18
Renewals of rails.....	3,711 33
Renewals of ties.....	6,470 00
Repairs and renewals of bridges and culverts.....	1,234 71
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	457 70
Repairs and renewals of buildings and fixtures.....	5,089 68
Stationery and printing.....	43 42
Total.....	\$ 42,508 00

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 2,810 10
Repairs and renewals of locomotives.....	22,279 36
Repairs and renewals of passenger cars.....	5,246 46
Repairs and renewals of freight cars.....	34,711 18
Repairs and renewals of work cars.....	100 15
Repairs and renewals of shop machinery and tools.....	305 16
Stationery and printing.....	15 79
Other expenses.....	425 80
Total.....	\$ 65,694 00

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 4,885 57
Engine and roundhouse men.....	23,639 11
Fuel for locomotives.....	87,346 52
Water supply for locomotives.....	1,517 99
Oil, tallow, and waste for locomotives.....	1,972 66
Other supplies for locomotives.....	117 18
Train service.....	16,032 79
Train supplies and expenses.....	5,097 39
Switchmen, flagmen, and watchmen.....	9,231 60
Telegraph expenses.....	9,203 08
Station service.....	14,332 77
Station supplies.....	1,691 26
Car mileage—balance.....	27,133 59
Hire of equipment.....	1,496 99
Total carried forward.....	\$ 153,510 59

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued :**

Brought forward.....	\$ 153,810 50
Loss and damage.....	\$ 3,811 90
Injuries to persons.....	369 22
Clearing wrecks.....	287 86
Advertising.....	1,452 08
Outside agencies.....	7,101 88
Commissions.....	2,990 11
Stock yards and elevators.....	733 18
Rents for tracks, yards, and terminals.....	15,959 22
Rents of buildings and other property.....	259 50
Stationery and printing.....	2,387 08
Other expenses.....	281 28
Total.....	<u>\$ 189,420 00</u>

GENERAL EXPENSES:

Salaries of general officers.....	7,201 08
Salaries of clerks and attendants.....	2,851 26
General office expenses and supplies.....	1,034 51
Insurance.....	1,628 42
Law expenses.....	1,263 85
Stationery and printing (General offices).....	464 24
Other expenses.....	265 14
Total.....	<u>\$ 14,738 00</u>

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	42,503 00
Maintenance of equipment.....	65,694 00
Conducting transportation.....	189,420 00
General expenses.....	14,738 00
Grand total.....	<u>\$ 312,355 00</u>

PERCENTAGE OF EXPENSES TO EARNINGS—ENTIRE LINE.....**61.5**

RENTALS PAID.**RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
TRACKS AND BRIDGE:	Garysburg to Weldon	S. & R. R. R. Co	\$ 5,250 00
TERMINALS:	Weldon, N. C.	W. & W. R. R. Co	1,546 85
	Richmond, Va.	R. & P. R. R. Co	9,162 37
		Grand total rents	\$ 15,959 22

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

JUNE 30, 1891.	ASSETS.		JUNE 30, 1895.	
Total.			Item.	Total.
\$ 3,083,890 80	{ Cost of road..... }		\$ 3,083,890 80	
	{ Cost of equipment }			
26,100 00	Stocks owned.....		26,100 00	
44,785 88	Other permanent investments.....		223,767 65	
128,237 63	Cash and current assets.....		140,457 35	
\$ 3,283,014 31	Grand total.....		\$ 3,474,215 80	
LIABILITIES.				
\$ 1,284,300 00	Capital stock			\$ 1,284,300 00
1,593,000 00	Funded debt			1,743,000 00
120,657 61	Current liabilities			135,434 08
285,056 70	Profit and loss			311,481 72
\$ 3,283,014 31	Grand total.....			\$ 3,474,215 80

SECURITY FOR FUNDED DEBT.—Entire Line.

Class of bond or obligation—Registered first mortgage, class A. and B. What road mortgaged—From Petersburg to Garysburg (59 miles). Amount of mortgage per mile of line—\$29,542.38. What equipment mortgaged—Properties, revenues and franchises.

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	8		\$ 7,201 80	
General office clerks.....	8		2,851 28	
Station agents.....	9	3,285	4,920 00	\$ 1 50
Other station men.....	6	2,010	3,360 00	1 67
Enginemen.....	11	3,845	15,543 73	4 04
Firemen.....	13	4,385	4,340 07	89
Conductors.....	8	2,870	7,347 20	2 56
Other trainmen.....	26	9,370	8,685 59	93
Machinists.....	3	1,108	3,038 71	2 75
Carpenters.....	5	1,820	3,907 80	2 14
Other shopmen.....	6	2,112	3,750 28	1 78
Section foremen.....	8	2,504	3,960 00	1 58
Other trackmen.....	7	2,416	4,300 44	1 78
Switchmen, flagmen, and watchmen.....	27	9,830	9,321 69	95
Telegraph operators and dispatchers.....	14	5,210	8,943 01	1 71
All other employees and laborers.....	127	45,582	42,598 15	93
Total (including "General Officers")—N. C.....	286		\$ 134,069 09	
Less "General Officers".....	8		7,201 08	
Total (excluding "General Officers")—N. C.....	278		\$ 126,868 01	
DISTRIBUTION OF ABOVE:				
General administration.....	16		\$ 10,052 34	
Maintenance of way and structures.....	87		29,054 04	
Maintenance of equipment.....	29		16,573 42	
Conducting transportation.....	154		78,389 29	
Total (including "General Officers")—N. C.....	286		\$ 134,069 09	
Less "General Officers".....	8		7,201 08	
Total (excluding "General Officers")—N. C.....	278		\$ 126,868 01	
Total (including "General Officers")—entire line.....	286		\$ 126,868 01	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	90,098			
Number of passengers carried one mile.....	4,789,474			
Number of passengers carried one mile per mile of road.....	73,516			
Average distance carried.....	53.15			
Total passenger revenue.....		124,473	99	
Average amount received from each passenger.....		1	38	
Average receipts per passenger per mile			02	598
Total passenger earnings.....		172,123	63	
Passenger earnings per mile of road.....		7,483	63	609
Passenger earnings per train mile.....		1	15	204
FREIGHT TRAFFIC:				
Number of tons carried of freight earning rev- enue.....	467,129			
Number of tons carried one mile.....	27,009,520			
Number of tons carried one mile per mile of road.....	442,779			
Average distance haul of one ton.....	57.82			
Total freight revenue.....		334,671	54	
Average amount received for each ton of freight.....			71	644
Average receipts per ton per mile.....			01	294
Total freight earnings.....		334,671	54	
Freight earnings per mile of road.....		14,550	98	652
Freight earnings per train mile.....		1	27	108
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		459,145	53	
Passenger and freight revenue per mile of road.....		19,962	84	913
Passenger and freight earnings.....		506,795	17	
Passenger and freight earnings per mile of road.....		22,084	57	281
Gross earnings from operation.....		507,522	11	
Gross earnings from operation per mile of road.....		22,066	17	869
Gross earnings from operation per train mile.....		1	52	334
Operating expenses.....		312,353	00	
Operating expenses per mile of road.....		13,580	56	522
Operating expenses per train mile.....			98	753
Income from operation.....		195,169	11	
Income from operation per mile of road.....		8,485	61	347

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE—Continued.**TRAIN MILEAGE.**

Miles run by passenger trains.....	148,539
Miles run by freight trains.....	184,624
Total mileage trains earning revenue.....	333,163

FREIGHT TRAFFIC MOVEMENT.—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	570	9,330	9,900	2.12
Flour.....	1,012	18,219	19,231	4.11
Other mill products.....	3,056	7,082	10,138	2.18
Hay.....	1,159	4,911	6,070	1.30
Tobacco.....	515	16,306	16,821	3.60
Cotton.....	1,487	2,238	3,723	.8
Fruit and vegetables.....	2,208	76,910	79,118	16.94
PRODUCTS OF ANIMALS:				
Live stock.....	200	2,154	2,354	5
Dressed meats.....	928	8,556	9,482	2.03
Other packing house products.....	35	1,596	1,631	.35
Poultry, game and fish.....	25	777	802	.17
Wool.....	4	4	8	.....
Hides and leather.....	121	1,725	1,846	.39
PRODUCTS OF MINES:				
Anthracite coal.....	.....	11	11	.....
Bituminous coal.....	376	40,084	40,460	8.66
Stone, sand, and other like articles.....	1,877	7,169	9,046	1.94
PRODUCTS OF FOREST:				
Lumber.....	48,330	111,555	159,915	34.23

FREIGHT TRAFFIC MOVEMENT.—Entire Line.—Continued.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and other Car'ers	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MANUFACTURES:				
Petroleum and other oils.....	119	13,150	13,269	2.85
Sugar.....	98	2,222	2,315	.5
Naval stores.....		3,456	3,456	.74
Iron, pig and bloom.....	228	9,587	9,815	2.1
Iron and steel rails.....	318	3,966	4,284	.9
Other castings and machinery.....	244	8,839	9,083	1.95
Cement, brick, and lime.....	354	3,707	4,061	.87
Agricultural implements.....	17	212	229	.5
Wagons, carriages, tools, etc.....	899	1,392	2,291	.49
Wines, liquors, and beers.....	55	3,412	3,467	.74
Household goods and furniture.....	347	2,211	2,558	.55
Fertilizer.....	3,296	8,079	11,372	2.44
Merchandise.....	2,363	18,348	15,711	3.36
MISCELLANEOUS:				
Other commodities not mentioned above	2,422	7,250	14,672	3.14
Total tonnage—entire line.....	72,683	394,446	467,129	

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and Leased :						
Passenger.....	1	5	5	Westingho'se	5	Janney.
Freight		9	9	Westingho'se	9	Janney.
Switching		1	1	Westingho'se	1	Janney.
Total locomotives in service.....	1	15	15	Westingho'se	15	Janney.
CARS—Owned and Leased :						
In Passenger Service—						
First-class cars.....		2	2	Westingho'se	2	Janney.
Second-class cars.....		2	2	Westingho'se	2	Janney.
Baggage, express, and postal cars		3	3	Westingho'se	3	Janney.
Total.....		7	7	Westingho'se	7	Janney.
In Freight Service—						
Box cars.....		202	184	Westingho'se	186	Janney.
			18	Hand	7	Hand.
Flat cars.....		82	73	Hand.....	83	Hand.
			9	Westingho'se	49	Janney.
Stock cars.....		4	4	Westingho'se	4	Janney.
Total.....		288	288		288	
In Company's Service—						
Caboose cars.....		8	1	Westingho'se	4	Janney.
			7	Hand	4	Hand.
Other road cars.....		7	7	Hand	8	Hand.
					4	Janney.
Total.....		15	15		15	
Total cars in service.....		310	310		310	
Total cars owned.....		310				
Cars contributed to fast freight line service		88				

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.	RAILS.
	Main Line.	Steel.
Miles of single track.....	58.98	58.98
Miles of yard track and sidings.....	8.89	8.89
Total mileage operated (all tracks).....	67.87	67.87

B. MILEAGE OF LINE OPERATED BY STATES (Single Track).

STATE OR TERRITORY.	Line Represented by Capital Stock.	RAILS.
	Main Line.	Steel.
Virginia.....	52.	52.
North Carolina.....	6.980	6.980
Total mileage operated (single track).	58.980	58.980

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW RAILS LAID DURING YEAR:**

Iron (tons).....	27.72
Weight per yard.....	45
Average price per ton at distributing point.....	\$ 13 00

NEW TIES LAID DURING YEAR:

Number.....	24,424
Average price at distributing point.....	33 7-10 cts

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger	4,973.3	148,599	75
Freight.....	8,242.1	184,624	100
Switching	941.5	42,180	50
Construction	590.3	25,430	52
Total.....	14,747.2	400,773	
Average cost at distributing point.....	\$ 2.58		

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.	
	Trainmen Injured.	Total Injured.
Coupling and uncoupling.....	2	2
Falling from trains and engines.....	1	1
Total.....	3	3

KIND OF ACCIDENT.	OTHERS.	
	Trespassing. Injured.	Total Injured.
Other train accidents.....	1	1
Total.....	1	1

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of level line. Miles.
Petersburg.....	Garysburg	58.98	42	17.27	41.71	5.14

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Petersburg	Garysburg	78	489.5	24.98	63	352.8	28.86

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES:							
Iron	7	769	6	30		315	6
Wooden	1	80		80		80	
Total	8	849	6				
TRESTLES:							
	4	530		65		130	

One overhead highway or railway crossing, 18 feet.

Gauge of track, four feet, nine inches. 58.98 miles.

SEABOARD AIR LINE SYSTEM.

LINES CONTROLLED AND OPERATED IN NORTH CAROLINA.

Carolina Central Railroad.....	287
Durham and Northern Railway.....	42.20
Georgia, Carolina and Northern Railway.....	14
Louisburg Railroad.....	10
Pittsboro Railroad.....	12
Raleigh and Augusta Air Line Railroad.....	107.27
Raleigh and Gaston Railroad.....	97
Roanoke and Tar River Railroad.....	32.30
Seaboard and Roanoke Railroad.....	19.02
Palmetto Railroad.....	7
Total length of all lines, Seaboard Air Line System in North Carolina.....	670.79

CAROLINA CENTRAL RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Class of Roads Named.
	From—	To—	
Carolina Central Railroad.....	Wilmington, N. C.....	Rutherfordton, N. C.....	264.6
Wilmington R'y Bridge Co..	Wilmington, N. C.....	Meares' Bluff	2.4
Total			267

CAPITAL STOCK.

Capital stock, common—number of shares authorized.....	12,000
Par value of shares.....	\$ 100 00
Total par value authorized.....	1,200,000 00
Total amount issued and outstanding.....	1,200,000 00
Dividends declared during year.....	None.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for construction, common—total number of shares issued and outstanding	\$1,200,000 00
---	----------------

FUNDED DEBT—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due				
First mortgage.....	1881	1920	\$ 2,000,000 00	\$ 2,000,000 00	\$ 2,000,000 00	.....
First Shelby Division.....	1893	1920	250,000 00	152,000 00	152,000 00	.....
Second mortgage.....	1881	1915	1,500,000 00	1,500,000 00	1,500,000 00	.....
Third mortgage.....	1881	1910	1,500,000 00	1,500 000 00	1,500,000 00	.....
Total mortgage bonds.....			\$ 2,250,000 00	\$ 2,152,000 00	\$ 2,152,000 00	
Total income bonds.....			\$ 3,000,000 00	\$ 3,000 000 00	\$ 3,000,000 00	
Grand total.....			\$ 5,250,000 00	\$ 5,152,000 00	\$ 5,152,000 00	

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year	Amount Paid During Year.
First mortgage.....	4	Jan. and July.	\$ 80,000 00	\$ 80,000 00
First Shelby Division.....	4	Jan. and July.	6,080 00	6,080 00
Second mortgage.....		In-		
Third mortgage.....		come non-cu-		
		mulative in-	1 00	
Total mortgage bonds.....			\$ 86,080 00	\$ 86,080 00
Total income bonds.....				
Grand total.....			\$ 86,080 00	\$ 86,080 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Ac- rued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 2,152,000 00	\$ 2,152,000 00	\$ 86,080 00	\$ 86,080 00
Income bonds.....	3,000,000 00	3,000,000 00		
Total.....	\$ 5,152,000 00	\$ 5,152,000 00	\$ 86,080 90	\$ 86,080 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 2,226 75
Due from solvent companies and individuals.....	10,900 30
Total—cash and current assets.....	\$ 13,226 06
Balance current liabilities.....	201,131 67
Total.....	\$ 214,357 72

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$ 50,268 88
Audited vouchers and accounts.....	42,406 79
Wages and salaries.....	14,236 88
Net traffic balances due to other companies.....	105,029 80
Miscellaneous.....	2,325 87
Total—current liabilities.....	\$ 214,357 72
Total.....	\$ 214,357 72

Materials and supplies on hand, \$7,138.45.

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 1,200,000 00	\$ 1,200,000 00	284.6	\$ 4,536 00
Bonds.....	5,152,000 00	5,152,000 00	284.6	19,479 00
Current liabilities.....	214,337 72	214,337 72	284.6	810 00
Total.....	\$ 6,566,337 72	\$ 6,566,337 72	284.6	\$ 24,816 00

FOR MILEAGE OPERATED.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	AMT. PER MILE OF LINE.	
					Miles.	Amount.
Carolina Central.....	\$ 1,200 000	\$ 5,152,000	\$ 214,337 72	\$6,566,337 74	284.6	\$ 24,816

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.**EXPENDITURES DURING YEAR.****CONSTRUCTION—(Not included in operating expenses):**

Bridges and trestles charged to construction or equipment.....	\$	500 00
Total construction.....	\$	500 00
Total cost to June 30, 1894.....		5,800,707 19
Total cost to June 30, 1895.....		5,801,207 19
Cost per mile.....		21,169 00

EQUIPMENT—(Not included in operating expenses):

Total cost to June 30, 1894.....	340,123 37
Total cost to June 30, 1895.....	340,123 37
Cost per mile.....	1,285 00

GRAND TOTAL COST:

Equipment.....	\$	500 00
Total cost to June 30, 1894, Construction and Equipment.....		5,940,830 56
Total cost to June 30, 1895, Construction and Equipment.....		5,941,330 56
Cost per mile.....		22,454 00

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 508,008 87	
Less operating expenses.....	413,245 40	
Income from operation.....		\$ 94,758 47
Interest on bonds owned.....	59 00	
Miscellaneous Income—less expenses.....	554 99	
Income from other sources.....		\$ 613 99
Total income.....		\$ 95,372 46
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 92,447 50	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	4,678 79	
Taxes.....	16,515 31	
Total deductions from income.....		\$ 113,641 60
Deficit.....		\$ 18,269 14
Other payments from net income.....	43,040 00	
Total.....		\$ 43,040 00
Deficit from operations of year ending June 30, 1895.....		\$ 61,309 14
Deficit on June 30, 1894, [from "General Balance Sheet," 1894 Report].....		495,689 19
Deficit on June 30, 1895, [for entry on "General Balance Sheet],"		\$ 556,978 33

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 117,710 53		
Less repayments—tickets redeemed.....		\$ 153 86	
Excess fares refunded.....		161 30	
Other repayments.....		17 64	
Total deductions.....		\$ 332 80	
Total passenger revenue.....			\$ 117,377 73
Mail.....			22,899 17
Express.....			8,670 90
Extra baggage and storage.....			1,385 09
Other items.....			2,566 11
Total passenger earnings.....			\$ 152,899 00
FREIGHT :			
Freight revenue.....	\$ 342,209 45		
Less repayments—overcharge to shippers....		\$ 2,856 28	
Total deductions.....		\$ 2,856 28	
Total freight revenue.....			\$ 339,353 17
Other items.....			3,133 77
Total freight earnings.....			\$ 342,486 94
Total passenger and freight earnings.....			\$ 495,385 94
Other earnings from operation :			
Switching charges—balance.....	\$ 1,711 17		
Telegraph companies.....	1,214 83		
Rents not otherwise provided for.....	3,234 20		
Other sources.....	6,457 73		
Total other earnings.....			\$ 12,617 93
Total gross earnings from operation—Entire line.....			\$ 508,003 87

STOCKS OWNED.**A. RAILWAY STOCKS.**

Wilmington Railway Bridge Company—total par value.....	\$ 20,000 00
Valuation	20,000 00

BONDS OWNED—A. Railway Bonds.

Carolina Central—first mortgage, total par value.....	\$ 1,000 00
Income or interest received.....	59 00

MISCELLANEOUS INCOME.

Outside rents—gross income.....	\$ 554 99
Net miscellaneous income.....	554 99

OPERATING EXPENSES.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 54,644 30
Renewals of ties.....	19,791 56
Repairs and renewals of bridges and culverts.....	16,552 40
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	611 02
Repairs and renewals of buildings and fixtures.....	8,531 41
Repairs and renewals of docks and wharves.....	98 96
Repairs and renewals of telegraph.....	554 87
Stationery and printing.....	106 62
Other expenses.....	6 50
Total.....	\$ 100,802 63

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 686 15
Repairs and renewals of locomotives.....	17,354 26
Repairs and renewals of passenger cars.....	8,391 78
Repairs and renewals of freight cars.....	8,699 40
Repairs and renewals of work cars.....	398 35
Repairs and renewals of shop machinery and tools.....	350 28
Stationery and printing.....	204 79
Other expenses.....	568 41
Total.....	\$ 36,633 42

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 9,746 54
Engine and roundhouse men.....	40,014 30
Fuel for locomotives.....	40,856 14
Water supply for locomotives.....	3,408 48
Oil, tallow, and waste for locomotives.....	2,237 31
Other supplies for locomotives.....	120 01
Train service.....	24,842 08
Train supplies and expenses.....	6,811 68
Switchmen, flagmen, and watchmen.....	7,002 51
Telegraph expenses.....	8,376 21
Station service.....	40,291 46
Station supplies.....	2,885 76
Switching charges—balance.....	184 73
Car mileage—balance.....	21,930 61
Hire of equipment.....	18,690 35
Total carried forward.....	\$ 222,393 12

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued :

Total brought forward	\$ 222,898 12
Loss and damage.....	7,084 87
Injuries to persons	2,491 15
Clearing wrecks	750 88
Operating marine equipment.....	8 00
Advertising	3,980 46
Outside agencies.....	10,537 15
Commissions.....	329 48
Rents of buildings and other property.....	570 74
Stationery and printing.....	3,996 58
Other expenses.....	31 16
Total.....	\$ 252,147 59

GENERAL EXPENSES:

Salaries of general officers.....	7,526 41
Salaries of clerks and attendants.....	6,133 12
General office expenses and supplies.....	899 82
Insurance.....	2,627 39
Law expenses.....	3,984 47
Stationery and printing (General Offices).....	1,423 29
Other expenses.....	977 26
Total.....	\$ 23,571 76

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 100,892 63
Maintenance of equipment.....	36,633 42
Conducting transportation.....	252,147 59
General expenses.....	23,571 76
Grand total.....	\$ 413,245 40
Percentage of Expenses to Earnings—Entire Line.....	81.3

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.	ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1895.
Total.		Item.	Total.	Increase.
\$ 5,600,707 19	Cost of road.....	\$ 5,601,207 19		
340,123 37	Cost of equipment	340,123 37		
40,541 97	Other permanent investments	112,244 33		
8,680 82	Cash and Current Assets.....	13,226 06		
	OTHER ASSETS:—			
1,336 88	Materials and supplies.....	7,138 45		
495,609 19	Profit and loss.....	556,978 33		
\$ 6,487,059 42	Grand Total.....		\$ 6,630,917 72	Net \$143,858 30
	LIABILITIES.			
\$ 1,200,000 00	Capital stock.....	\$ 1,200,000 00		
5,152,000 00	Funded debt.....	5,152,000 00		
135,059 42	Current Liabilities.....	214,357 72		
	Certificates of indebtedness.....	64,560 00		
\$ 6,487,059 42	Grand total.....		\$ 6,630,917 72	Net \$143,858 30

SECURITY FOR FUNDED DEBT.—Entire Line.

Class of Bond or Obligation.	What Road Mortgaged.			Amount Mortgage per Mile of Line.	What Equip'men' Mort- gaged.	What Income Mort- gaged.	What Securities Mort- gaged.
	From—	To—	Miles.				
1st mortgage.....	Wilmington.	Rutherfordton.	264.60		All.	All.	All.
2d mortgage	Wilmington.	Shelby . . .	237.70		All.	All.	All.
3d mortgage	Wilmington.	Shelby . . .	237.70		All.	All.	All.

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	2	626	\$ 7,526 41	12 02
General office clerks.....	9	2,817	6,133 12	2 18
Station agents.....	31	9,708	16,980 25	1 75
Other station men.....	60	18,780	20,658 00	1 10
Enginemmen.....	33	10,829	23,537 40	2 28
Firemen.....	35	10,955	12,050 00	1 10
Conductors.....	13	4,069	8,321 28	2 04
Other trainmen.....	60	18,780	18,780 00	1 00
Section foremen.....	31	9,708	15,333 00	1 58
Other trackmen.....	145	45,385	27,231 00	60
Switchmen, flagmen, and watchmen.....	15	4,695	5,399 25	1 15
Telegraph operators and dispatchers.....	12	3,756	6,839 96	1 82
All other employees and laborers.....	104	31,552	27,347 72	86
Total (including "Gen'l Officers")—N. C.	550	171,150	\$ 196,137 89	1 14
Less "General Officers".....	2	626	7,526 41	12 02
Total (excluding "Gen'l Officers")—N. C.	548	170,524	\$ 188,611 48	1 11
DISTRIBUTION OF ABOVE :				
General Administration.....	11	3,443	\$ 13,659 53	3 97
Maintenance of way and structures.....	176	55,088	42,564 00	77
Conducting Transportation.....	363	112,619	139,914 36	1 24
Total (including "Gen'l Officers")—N. C.	550	171,150	\$ 196,137 89	1 14
Less "General Officers".....	2	626	7,526 41	12 02
Total (excluding "Gen'l Officers")—N. C.	548	170,524	\$ 188,611 48	1 11

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	163,083			
Number of passengers carried one mile.....	5,477,582			
Number of passengers carried one mile per mile of road.....	20,515			
Average distance carried.....	33.587			
Total passenger revenue.....		\$ 117,377	73	
Average amount received from each passenger..			71	974
Average receipts per passenger per mile.....			2	142
Total passenger earnings.....		152,899	00	
Passenger earnings per mile of road.....		572	65	
Passenger earnings per train mile.....			69	461
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	250,713			
Number of tons carried one mile.....	17,662,730			
Number of tons carried one mile per mile of road	66,152			
Average distance haul of one ton.....	70.45			
Total freight revenue.....		339,353	17	
Average amount received for each ton of freight..		1	35	315
Average receipts per ton per mile.....			01	921
Total freight earnings.....		342,486	94	
Freight earnings per mile of road.....		1,282	72	
Freight earnings per train mile.....		1	72	493
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		456,730	90	
Passenger and freight revenue per mile of road..		1,710	60	
Passenger and freight earnings.....		496,385	94	
Passenger and freight earnings per mile of road..		1,855	38	
Gross earnings from operation.....		508,003	87	
Gross earnings from operation per mile of road..		1,902	63	
Gross earnings from operation per train mile.....			92	404
Operating expenses.....		413,245	40	
Operating expenses per mile of road.....		1,547	73	
Operating expenses per train mile.....			75	316
Income from operation.....		94,758	47	
Income from operation per mile of road.....		354	90	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	220,121
Miles run by freight trains.....	196,545
Miles run by mixed trains.....	130,018
Total mileage trains earning revenue.....	546,684
Miles run by switching trains.....	111,634
Miles run by construction and other trains.....	27,696
Grand total train mileage.....	685,014

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	1,474	1,483	2,957	1.27
Flour.....	47	2,373	2,420	.95
Other mill products.....	1,241	1,226	2,467	.97
Hay.....	6	12	18	.01
Tobacco.....	5	18	23	.01
Cotton.....	5,174	24,776	29,950	11.97
Fruit and vegetables.....	652	2 154	2,806	1.12
PRODUCTS OF ANIMALS:				
Live stock.....	74	103	177	.07
Other packing-house products.....	958	359	1,317	.53
Poultry, game and fish.....		34	34	.01
Wool.....		7	7	.01
Hides and leather.....	6	98	104	.04
PRODUCTS OF MINES:				
Anthracite coal.....	6,063		6,063	2.42
Bituminous coal.....	3,858	4,884	8,742	3.50
Stone, sand, and other like articles.....	1,321	21,129	22,450	8.95
PRODUCTS OF FOREST:				
Lumber.....	10,686	22,818	33,504	13.39
MANUFACTURES:				
Petroleum and other oils.....	98	384	432	.16
Sugar.....	456	4,638	5,094	2.06
Naval stores.....	2,900	25,585	28,485	11.36
Iron and steel rails.....		13	13	.01
Other castings and machinery.....	138	365	503	.20
Cement, brick and lime.....		53	53	.02
Agricultural implements.....		4	4	.01
Wagons, carriages, tools, etc.....		3	3	.01
Wines, liquors, and beers.....	174	225	399	.15
Household goods and furniture.....	283	250	533	.20
Merchandise.....	27,211	43,439	70,650	28.14
Miscellaneous—other commodities not mentioned above.....	6,948	24,527	31,475	12.52
Total tonnage—entire line.....	69,773	180,940	250,713	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Passenger.....		6	6	W. A. B.	6	Janney.
Freight.....		11	11	W. A. B.	11	Janney.
Switching		8	8	W. A. B.	8	Janney.
Total locomotives in service.....		20	20	W. A. B.	20	Janney.
CARS—Owned and leased:						
IN PASSENGER SERVICE—						
First-class cars.....		5	5	W. A. B.	5	Janney.
Second-class cars		7	7	W. A. B.	7	Janney.
Combination cars		3	3	W. A. B.	3	Janney.
Sleeping cars.....		2	2	W. A. B.	2	Janney.
Baggage, express and postal cars.....		5	5	W. A. B.	5	Janney.
Total.....		22	22	W. A. B.	22	Janney.
IN FREIGHT SERVICE—						
Box cars		227			90	Janney.
Flat cars		111			17	Janney.
Stock cars.....		10				
Total.....		370			107	Janney.
IN COMPANY'S SERVICE—						
Officer's and pay cars, ½ int.		4				
Gravel cars.....		10				
Caboose cars.....		23				
Total.....		37				
Total cars in service.....		407				

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	264.6	.....	2.40	267	79.50	185.10
Miles of yard tr'ck and sidl'gs	19.10	.....		19.10	19.10	.....
Total mileage operated (all tracks).....	283.70	.....		286.10	98.60	185.10

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Trackage Rights.	RAILS.	
	Main Line	Branches and Spurs		Iron.	Steel.
North Carolina.....	264.60	.....	2.40	79.50	185.10

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		RAILS.	
	Main Line	Branches and Spurs	Iron.	Steel.
North Carolina.....	264.60	.....	79.50	185.10

RENEWALS OF RAILS AND TIES.—State of North Carolina.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point.
Oak	37,415	30 cents.
Oak	110	50 cents.
Oak	642	15 cents.
Pine.....	38,336	20 cents.
Pine.....	789	40 cents.
Pine.....	572	12½ cents.
Total.....	77,864	

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal—Bituminous—Tons.	Wood—Soft Cords.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	1,522	6,333	468,850	217,087	43.19
Freight.....	2,358	9,649	718,250	328,493	43.73
Switching	885	3,418	2,544	111,634	45.57
Construction	197	804	599	27,693	43.26
Total.....	4,912	20,204	15,014	684,887	43.84
Average cost at distribut'g point. \$	2 65	\$ 1 35			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	TRAINMEN.		Switchmen, Flagmen, and Watchmen.		Other Employees Injured.	TOTAL.	
	Killed.	Injured.	Killed.	Injured.		Killed.	Injured.
Coupling and Uncoupling.....				2			2
Falling from trains and engines.....		3	1			1	3
Collisions.....	1	2				1	2
Derailments.....		2					2
Other causes.....					1		1
Total.....						2	10

KIND OF ACCIDENT.	OTHERS.	
	Trespassing Injured.	Total Injured.
Collisions.....	2	2
Other causes.....	2	2
Total.....		4

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
			Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of level line. Miles.
From—	To—	Miles.				
Wilmington	Hilton	1.10				
Mears Bluff	Rutherfordton	263.50	192	52.60	212.00	43.65
Hilton	Mears Bluff	2.40	1	.33	2.07	1.25
	Total	267.00	193	52.93	214.07	44.90

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
		No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
From—	To—						
Wilmington	Hilton						
Mears Bluff	Rutherfordton	597	48,782.6	129.83	466	38,062.2	91.12
Hilton	Mears Bluff	9	107.9	.45	6	102.4	.70
	Total	606	48,900.5	130.28	472	38,154.6	91.82

CHARACTERISTICS OF ROAD.—State of North Carolina.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Iron	9	1,835		15		1,120	
Wooden	3	186		11		282	
Combination	2	78		28		504	
Total	14						
Trestles	50	21,249		50		1,980	

Overhead highway crossings, bridges, 15; height of lowest above surface of rail, 16 feet and 4 inches.

Gauge of track, four feet, nine inches; 264.60 miles.

TELEGRAPH.**A. OWNED BY COMPANY.**

Miles of line operated by this company.....	124
Miles of wire operated by this company.....	156

B. OWNED BY ANOTHER COMPANY.

Western Union Telegraph Company—miles of line.....	240.10
Miles of wire.....	614.10

DURHAM AND NORTHERN RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for each Road named.
	FROM—	TO—	
Durham and Northern Railway Co.....	Durham, N. C.....	Henderson, N. C....	42.20
Total.....			42.20

PROPERTY, LEASED OR OTHERWISE.

On the basis of second paragraph of "Instructions" on page 14: This road is operated separate and independent of the other roads in the system regardless of its ownership, but is controlled by the Raleigh and Gaston Railroad Co., by notice of the ownership of the majority of its capital stock.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value authorized.	Total amount issued and outstanding.
Capital Stock—common.....	5,000	\$ 100 00	\$ 500,000	\$ 290,100 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash: common.....	None.	None.	290,100	\$ 290,100 00

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage	Nov. 1888	Nov. 1928	\$ 6,000 00 per mile.	\$ 150,000 00	\$ 150,000 00	\$ 145,284 52

CLASS OF BOND OR OBLIGATION..	INTEREST.			
	Rate	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First Mortgage.....	6 P.C.	May and Nov.	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt—Mortgage Bonds, amount issued.....	\$ 150,000 00
Amount outstanding.....	150,000 00
Interest—amount accrued during year.....	9,000 00
Amount paid during year.....	9,000 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 10,310.81	
Due from Solvent Companies and Individuals	4,735 34	
	<hr/>	
Total Cash and Current Assets.....		\$ 15,045 16
		<hr/>
Total.....		\$ 15,045 16

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Audited Vouchers and Accounts.....	\$ 3,757 00	
Wages and Salaries.....	2,001 24	
Net Traffic Balances due to other Companies.....	4,433.86	
Miscellaneous.....	309 24	
	<hr/>	
Total—Current Liabilities.....		\$ 10,501 34
Balance—Cash Assets.....	4,454 31	
	<hr/>	
Total.....		\$ 15,045 16
Materials and supplies on hand, \$2,731.71		

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE	
			MILES.	AMOUNT.
Capital Stock.....	\$ 290,100 00	\$ 290,100 00	42.20	\$ 6,874 15
Bonds.....	150,000 00	150,000 00		3,554 50
Current Liabilities.....	10,591 34	10,591 34		250 98
Total	\$ 450,691 34	\$ 450,691 34		\$ 10,679 63

FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERA-
TIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Durham and North- ern Railway Co.....	\$ 290,100 00	\$ 150,000 00	\$ 10,591 34	\$ 450,691 34	42.20	\$ 10,677 63

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
	Not Included in Operating Expenses.				
	Charged to Construction or Equipment.				
CONSTRUCTION:					
Right of way.....			\$ 9,580 75	\$ 9,580 75	\$ 233 68
Other real estate.....	\$ 20		10,350 00	10,370 00	245 73
Grading and bridge and culvert masonry.....			99,987 15	99,987 15	2,292 37
Bridges and trestles.....			59,515 28	59,515 28	1,421 59
Rolls.....			102,605 45	102,605 45	2,502 57
Ties.....			39,300 80	39,300 80	958 56
Other superstructure.....			36,709 55	36,709 55	895 35
Buildings, furniture and fixtures.....			13,210 31	13,210 31	322 20
Engineering expenses.....			17,367 19	17,367 19	423 59
Discount on securities sold for construction.....			14,135 48	14,135 48	344 76
Telegraph line.....			2,209 33	2,209 33	53 89
Sidings and yard exten- sions.....			6,021 26	6,021 26	142 68
Other items.....			10,426 57	10,426 57	254 30
Total construction.....			\$ 415,419 10	\$ 415,419 10	\$ 9,844 05
EQUIPMENT:					
Locomotives.....			\$ 8,000 00	\$ 8,000 00	195 12
Passenger cars.....			3,000 00	3,000 00	73 17
Combination cars.....			2,618 31	2,618 31	63 86
Freight cars.....			12,694 25	12,694 25	300 80
Total equipment.....			\$ 26,312 56	\$ 26,312 56	623 52
Total cost construction, equipment, etc.—State of North Carolina.....			\$ 441,731 66	\$ 441,751 66	\$ 10,467 57

INCOME ACCOUNT.

Gross earnings from operation	\$ 66,478 29	
Less operating expenses	47,238 41	
Income from operation		\$ 19,219 88
Miscellaneous income—less expenses		167 29
Total income		19,387 17
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued	\$ 9,000 00	
Taxes	1,571 94	
Total deductions from income		\$ 10,571 94
Net income		\$ 8,815 23
Surplus from operations of year ending June 30, 1895		\$ 8,815 23
Surplus on June 30, 1894, [from "general balance sheet," 1894 report]		22 45
Surplus on June 30, 1895, [for entry on "general balance sheet,"]		\$ 8,837 68

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 10,655 08		
Less Repayments—tickets redeemed		\$ 22 90	
Excess fares refunded.....		75	
Total deductions.....		\$ 23 65	
Total passenger revenue.....			\$ 10,631 43
Mall			1,775 40
Express			453 33
Extra baggage and storage.....			42 70
Other items.....			38 92
Total passenger earnings.....			\$ 12,941 78
FREIGHT:			
Freight revenue.....	\$ 52,241 75		
Less Repayments—overcharge to shippers		\$ 341 64	
Total deductions.....		\$ 341 64	
Total freight revenue			\$ 51,900 11
Total freight earnings.....			\$ 51,900 11
Total passenger and freight earnings.....			\$ 84 841 89
OTHER EARNINGS FROM OPERATION:			
Switching charges—balance.....	\$ 518 26		
Telegraph Companies	41 65		
Rents not otherwise provided for.....	601 39		
Other sources.....	475 10		
Total other earnings.....			\$ 1,636 40
Total gross earnings from operation—N. C.....			\$ 66,478 29
Total gross earnings from operation—entire line			66,478 29

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 8,568 60
Renewals of ties.....	1,947 30
Repairs and renewals of bridges and culverts.....	2,508 27
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	3 90
Repairs and renewals of buildings and fixtures.....	803.47
Repairs and renewals of telegraph.....	48 23
Stationery and printing.....	10 90
Total.....	\$ 13,890 67

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 68 69
Repairs and renewals of locomotives.....	853 71
Repairs and renewals of passenger cars.....	1,373 42
Repairs and renewals of freight cars.....	398 84
Repairs and renewals of work cars.....	115 47
Stationery and printing.....	44 21
Other expenses.....	52 52
Total.....	\$ 2,906 86

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 1,053 07
Engine and roundhouse men.....	4,375 43
Fuel for locomotives.....	5,533 04
Water supply for locomotives.....	329 50
Oil, tallow, and waste for locomotives.....	228 45
Other supplies for locomotives.....	86 46
Train service.....	2,146 69
Train supplies and expenses.....	511 75
Switchmen, flagmen, and watchmen.....	1,006 89
Telegraph expenses.....	200 42
Station service.....	5,778 49
Station supplies.....	236 30
Switching charges—balance.....	2 63
Car mileage—balance.....	1,062 23
Hire of equipment.....	2,326 26
Total carried forward.....	\$ 24,906 63

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued:**

Brought forward.....	\$ 24,906.66
Loss and damage.....	\$ 290 27
Injuries to persons.....	47
Operating marine equipment.....	34
Advertising.....	385 19
Outside agencies.....	1,109 12
Rents for tracks, yards, and terminals.....	195 00
Rents of buildings and other property.....	68 50
Stationery and printing.....	415 35
Other expenses.....	6 21
Total.....	\$ 27,372 11

GENERAL EXPENSES:

Salaries of general officers.....	621 38
Salaries of clerks and attendants.....	680 82
General office expenses and supplies.....	76 40
Insurance.....	89 84
Law expenses.....	1,438 62
Stationery and printing (General offices).....	112 37
Other expenses.....	69 34
Total.....	\$ 3,088 77

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	13,890 67
Maintenance of equipment.....	2,906 86
Conducting transportation.....	27,371 11
General expenses.....	3,088 77
Grand total.....	\$ 47,258 41

PERCENTAGE OF EXPENSES TO EARNINGS—ENTIRE LINE.....	71.09
OPERATING EXPENSES—STATE OF NORTH CAROLINA.....	\$ 47,258 41
PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA.....	71.09

RENTALS PAID.**RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
TRACKS:			
Durham, N. C.....	Durham	Morris & Co	\$ 195 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894		JUNE 30, 1895.	YEAR ENDING JUNE 30, 1895.
Total.	ASSETS.	Item. Total.	Increase.
\$ 415,419 10	Cost of road.....	\$ 415,439 10	\$ 20 00
26,312 56	Cost of equipment.....	26,312 56	
7,138 10	Cash and current assets.....	15,045 65	7,907 55
	OTHER ASSETS:		
430 77	Materials and supplies	2,731 71	2,300 94
\$ 449,300 53	Grand total.....	\$ 459,529 02	\$ 10,228 49
	LIABILITIES.		
\$ 290,100 00	Capital stock.....	\$ 290,100 00	
150,000 00	Funded debt.....	150,000 00	
9,178 08	Current liabilities.....	10,561 34	\$ 1,413 26
22 45	Profit and loss.....	8,837 68	8,815 23
\$ 449,300 53	Grand total.....	\$ 459,529 02	\$ 10,228 49

SECURITY FOR FUNDED DEBT.

Class of bond or obligation—First mortgage. What road mortgaged—from Henderson, N. C., to Durham, N. C. (42.20 miles). Amount of mortgage per mile of line—\$3,658.53. All equipment, income and securities mortgaged.

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num-ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers	1	313	\$ 621 38	\$ 1 98
General office clerks.....	2	626	620 82	1 00
Station agents.....	4	1,252	2,340 00	1 87
Other stationmen.....	8	2,504	3,390 40	1 35
Enginemen.....	3	939	2,820 00	3 00
Firemen.....	3	939	840 00	89
Conductors.....	2	626	1,440 00	2 30
Other trainmen.....	5	1,565	1,498 75	95
Section foremen.....	5	1,565	2,100 00	1 34
Other trackmen.....	25	7,825	3,918 50	50
Switchmen, flagmen and watchmen.....	2	626	500 80	80
All other employees and laborers.....	18	5,634	2,422 62	43
Total (including "general officers")—No. Ca.	78	24,414	\$ 22,546 27	\$ 92
Less "General officers".....	1	313	621 38	1 98
Total (excluding "general officers")—No. C.	77	24,101	\$ 21,924 89	\$ 91
DISTRIBUTION OF ABOVE:				
General administration.....	3	939	1,302 20	1 39
Maintenance of way and structures.....	30	9,390	6,018 50	64
Conducting transportation	45	14,085	15,290 57	1 08
Total (including "general officers")—No. Ca.	78	24,414	\$ 22,546 27	\$ 92
Less "general officers".....	1	313	621 38	1 98
Total (excluding "general officers")—No. Ca.	77	24,101	\$ 21,924 89	91
Total (including "general officers")—Entire line.....	Same.			

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—State of North Carolina.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	18,787			
Number of passengers carried one mile.....	410,049			
Number of passengers carried one mile per mile of road.....	97,168			
Average distance carried.....	21.825			
Total passenger revenue.....		10,631	43	
Average amount received from each passenger.....			56	589
Average receipts per passenger per mile.....			02	593
Total passenger earnings.....		12,941	78	
Passenger earnings per mile of road.....		306	67	7
Passenger earnings per train mile.....			42	805
FREIGHT TRAFFIC:				
Number of tons carried of freight earning rev- enue.....	55,062			
Number of tons carried one mile.....	2,170,230			
Number of tons carried one mile per mile of road.....	514			
Average distance haul of one ton.....	39.40			
Total freight revenue.....		51,900	11	
Average amount received for each ton of freight.....			94	223
Average receipts per ton per mile.....			02	391
Total freight earnings.....		51,900	11	
Freight earnings per mile of road.....		1,229	86	
Freight earnings per train mile.....		1	86	612
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		62,531	54	
Passenger and freight revenue per mile of road.....		1,481	79	
Passenger and freight earnings.....		64,841	89	
Passenger and freight earnings per mile of road.....		1,536	54	
Gross earnings from operation.....		66,478	29	
Gross earnings from operation per mile of road.....		1,575	31	
Gross earnings from operation per train mile.....		1	14	636
Operating expenses.....		47,258	41	
Operating expenses per mile of road.....		1,119	86	
Operating expenses per train mile.....			41	493
Income from operation.....		19,219	88	
Income from operation per mile of road.....		455	45	

PASSENGER AND FREIGHT AND TRAIN MILEAGE.—State of North Carolina—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	30,234
Miles run by freight trains.....	27,757
Total mileage trains earning revenue.....	57,991
Miles run by switching trains.....	21,809
Miles run by construction and other trains.....	713
Grand total train mileage.....	80,51

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE :				
Grain.....	50	315	365	60
Flour.....	22	82	104	18
Other mill products.....	43	300	343	60
Hay.....		13	13	01
Tobacco.....	6,913	1,023	8,441	16.00
Cotton.....	15	373	388	.71
PRODUCTS OF ANIMALS :				
Live stock.....		12	12	.01
Other packing house products.....	35	105	140	.26
PRODUCTS OF MINES :				
Bituminous coal.....		10,364	10,364	18.90
PRODUCTS OF FOREST :				
Lumber.....	369	2,898	3,267	6.00
MANUFACTURES :				
Petroleum and other oils.....	106	123	234	.38
Sugar.....	6	24	30	.06
Other castings and machinery.....	37	103	140	.26
Cement, brick and lime.....	54	254	308	.54
Wagons, carriages, tools, etc.....		74	74	.13
Wines, liquors, and beers.....	6	12	18	.01
Household goods and furniture.....	7	48	55	.09
Merchandise.....	6,169	7,131	13,300	24.18
MISCELLANEOUS :				
Other co'modities not mentioned above.....	6,159	10,027	17,086	31.06
Total tonnage—entire line.....	19,991	35,091	55,082	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.	
			No.	Name.	No.	Name.
LOCOMOTIVES—OWNED AND LEASED:						
Passenger.....		1	1	Westinghou'e	1	Janney.
Freight.....		1		Westinghou'e	1	Janney.
Total locomotives in service.....		2	1		2	Janney.
Total locomotives owned.....		2				
CARS—OWNED AND LEASED:						
In Passenger Service—						
Second class cars.....		1	1	Westinghou'e	1	Janney.
Emigrant cars.....		1	1	Westinghou'e	1	Janney.
Baggage, express, and postal cars.....		1	1	Westinghou'e	1	Janney.
Total		3	3	Westinghou'e	3	Janney.
In Freight Service—						
Box cars		25			25	Janney.
Total		25			25	Janney.
Total cars in service.....		28				
Total cars owned.....		28	3		28	Janney.

MILEAGE.**MILEAGE OF ROAD OPERATED (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track.....	42.20	.....	42.20	1 20	41.
Miles of yard track and sidings.....			1.50	1.50	.....
Total mileage operated (all tracks).			43.70	2.70	41.

MILEAGE OF LINE OPERATED (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
North Carolina.....	42.20	.....	42.20	1.20	41.

MILEAGE OF LINE OWNED BY STATES (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.	RAILS.	
	Main Line.	Iron.	Steel.
North Carolina.....	42.20	1.20	41.

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW TIES LAID DURING YEAR:**

Pine—number.....	825
Oak—number.....	2,227
Oak—number.....	2,500
Total number.....	5,552
Pine—average price at distributing point.....	20 cts.
Oak—average price at distributing point.....	30 cts.
Oak—average price at distributing point.....	33 cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal— Bituminous. Tons.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	720	720	31,193	46.16
Freight.....	651	651	28,643	45.45
Switching.....	370	370	16,467	44.93
Construction.....	35	35	1,452	48.20
Total.....	1,776	1,776	77,755	45.67
Average cost at distributing point.....	\$ 2 50			

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
Henderson, N. C . . .	Durham, N. C	42.20	90	20.01	22.19	6.18

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Henderson, N. C . . .	Durham, N. C	39	80.2	18.01	35	86.2	17.88

CHARACTERISTICS OF ROAD.—Continued—State of North Carolina.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES:							
Iron	2	300	0	150	0	150	0
Total							
TRESTLES:	66	6,617	0	10	0	1,600	0

Gauge of track, 4 feet, 9 inches; 42.20 miles.

Overhead highway crossings, none; Overhead railway crossings, none.

Telegraph owned and operated by this company, 41 miles of line; 41 miles of wire. None by another company owned or operated.

RALEIGH AND AUGUSTA AIR LINE RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	From—	To—	
Raleigh & Augusta Air Line.....	Raleigh, N. C.....	Gibson, N. C.....	107.27
Pittsboro Railroad Company.....	Moncure, N. C.....	Pittsboro, N. C.....	12.00
Total.....			119.27

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	8,736	\$100.00	\$ 873,600 00	\$ 873,600 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.					Total Number of shares issued and outstand-ing.	Total Cash Realized.
Issued for cash—Common.....					8,736	\$ 873,600 00

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
Coupons and registered bonds.						
First mortgage.....	1886	1926	\$ 1,000,000 00	\$ 1,000,000 00	\$ 1,000,000 00	\$ 1,000,000 00
Total mortgage bonds						

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Coupons and registered bonds.				
First mortgage.....	6	Jan. and July	\$ 60,000 00	\$ 60,000 00
Total mortgage bonds.....				

FUNDED DEBT.—Continued.**EQUIPMENT TRUST OBLIGATIONS.****A. GENERAL STATEMENT.**

Series or Other Designation.	Date of Issue.	Term.	Equipment Covered.
S. A. L. Car Trust "A"	Mch. 1, 1893.	10 years	14 locomotives, 4 pass. cars, 4 pass. & baggage cars 4 mail and express, 27 freight cars, 35 stock cars. 15 caboose cars
S. A. L. Car Trust "B"	April 1, 1895	10 years	12 passenger and freight locomotives

B. STATEMENT OF AMOUNT.

Series or Other Designation.	Deferred Payments—Principal.	
	Original Amount.	Amount Outstanding.
One-half S. A. L. Car Trust "A"	\$ 125,000 00	\$ 100,000 00
One-third S. A. L. Car Trust "B"	36,666 66	36,666 66
Total	\$ 161,666 66	\$ 136,666 66

Series or Other Designation.	Deferred Payments—Interest.			
	Original Amount.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
One-half S. A. L. Car Trust "A"	\$ 6,250 00	\$ 2,812 50	\$ 2,812 50	5 P. C.
One-third S. A. L. Car Trust "B"	1,833 33			5 P. C.
Total	\$ 8,083 33	\$ 2,812 50	\$ 2,812 50	

RECAPITULATION OF FUNDED DEBT—Entire Line.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Ac- crued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 1,000,000 00	\$ 1,000,000 00	\$ 60,000 00	\$ 60,000 00
Equipment Trust Obligations.....	161,666 66	166,666 66	2,812 50	2,812 50
Total.....	\$ 1,161,666 66	\$ 1,166,666 66	\$ 62,812 50	\$ 62,812 50

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash.....	\$ 5,830 36
Bills receivable.....	5,830 25
Due from agents.....	2,794 21
Due from solvent companies and individuals.....	16,422 23
Net traffic balances due from other companies.....	153,052 37
Total—cash and current assets.....	\$ 183,929 42
Balance current liabilities.....	369,361 26
Total.....	\$ 543,290 68
Materials and supplies on hand—\$9,622.35.	

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$ 201,500 00
Audited vouchers and accounts.....	40,373 09
Wages and salaries.....	8,198 31
Miscellaneous.....	293,219 28
Total—current liabilities.....	\$ 543,290 68
Total.....	\$ 543,290 68

RECAPITULATION.

FOR MILEAGE OWNED.

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 873,600 00	\$ 873,600 00	107.27	\$ 8,144 00
Bonds.....	1,000,000 00	1,000,000 00	107.27	9,322 00
Equipment trust obligations	136,686 66	136,686 66	107.27	1,274 00
Current liabilities.....	543,290 68	543,290 68	107.27	5,065 00
Total.....	\$ 2,553,557 34	\$ 2,553,557 34	107.27	\$ 23,806 00

FOR MILEAGE OPERATED.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	AM'T. PER MILE OF LINE.	
					Miles.	Amount.
Raleigh and Augusta Air- Line Rail Road	\$ 873 600	\$ 1,000,000	\$ 543,290 68	\$2,416,890 68	107.27	\$ 22,531 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.**EXPENDITURES DURING YEAR.****CONSTRUCTION—(Not included in operating expenses):**

Buildings, furniture and fixtures, charged to construction or equipment	\$	182 96
Sidings and yard extensions, charged to construction or equipment.....		497 85
Total construction.....	\$	680 83
Total cost to June 30, 1894.....		1,981,734 92
Total cost to June 30, 1895.....		1,982,415 75
Cost per mile.....		18,014 50

EQUIPMENT—(Not included in operating expenses):

Total cost to June 30, 1894.....	46,865 74
Total cost to June 30, 1895.....	46,865 74
Cost per mile.....	496 89

GRAND TOTAL COST:

Equipment.....	\$	680 83
Total cost to June 30, 1894, Construction and Equipment.....		1,978,600 66
Total cost to June 30, 1895, Construction and Equipment.....		1,979,281 49
Cost per mile.....		18,451 39

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation.....	\$ 431,068 74	
Less operating expenses.....	324,116 07	
Income from operation.....		\$ 106,970 67
Interest on bonds owned.....	\$ 413 00	
Miscellaneous income—less expenses.....	5,537 58	
Income from other sources.....		\$ 5,950 58
Total income.....		\$ 112,921 25
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 60,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	4,200 00	
Taxes.....	5,971 44	
Other deductions.....	1,651 56	
Total deductions from income.....		71,523 00
Net income.....		\$ 41,398 25
Surplus from operations of year ending June 30, 1895.....		\$ 41,398 25
Deficit on June 30, 1894 (From "General Balance Sheet, 1894 Report).....		217,489 71
Deficit on June 30, 1895 (For entry on "General Balance Sheet.")		\$ 176,091 46

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 77,414 68		
Tickets redeemed.....		\$ 13 06	
Excess fares refunded.....		15 66	
Total deductions.....		\$ 28 69	
Total passenger revenue.....			\$ 77,385 99
Mail.....			8,509 28
Express.....			5,527 21
Extra baggage and storage.....			247 96
Other items.....			314 18
Total passenger earnings.....			\$ 91,984 62
FREIGHT:			
Freight revenue.....	\$ 325,653 08		
Overcharge to shippers.....		\$ 9,557 54	
Other repayments.....		317 15	
Total deductions.....		\$ 9,874 69	
Total freight revenue.....			\$ 315,778 89
Total freight earnings.....			\$ 315,778 89
Total passenger and freight earnings.....			\$ 407,763 01
Other earnings from operation:			
Car mileage—balance.....	\$ 22,206 20		
Telegraph companies.....	983 02		
Rents not otherwise provided for.....	2 65		
Other sources.....	131 86		
Total other earnings.....			\$ 23,323 73
Total gross earnings from operation—N. C.			\$ 431,086 74
Total gross earnings from operation—Entire line			431,086 74

BONDS OWNED.

A. RAILWAY BONDS.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
1st Mtg. C. C. R. N. Co., Shelby Div. Bonds	\$ 7,000 00	6	\$ 413 00	\$ 5,337 50
2d Mtg. C. C. R. N. Co., Income Bonds	41,000 00			10,250 00
Total.....	\$ 48,000 00		413 00	\$ 15,587 50

B. OTHER BONDS.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
International Cotton States Exposition...	\$ 1,000 00	6		\$ 1,000 00
Grand total—A and B.....				\$ 16,587 50

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Net Miscellaneous Income.
Outside rents.....	\$ 1,440 00	\$ 1,440 00
Interest received.....	4,097 50	4 097 50
Total.....	\$ 5,537 50	5,537 50

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 80,645 18
Renewals of rails.....	2,207 88
Renewals of ties.....	7,362 38
Repairs and renewals of bridges and culverts.....	4 100 57
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	230 83
Repairs and renewals of buildings and fixtures.....	2,797 53
Repairs and renewals of telegraph.....	450 36
Stationery and printing.....	75 61
Other expenses.....	4 04
Total.....	\$ 47,951 33

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 486 48
Repairs and renewals of locomotives.....	5,028 08
Repairs and renewals of passenger cars.....	4,420 84
Repairs and renewals of freight cars.....	5,500 67
Repairs and renewals of work cars.....	427 78
Stationery and printing.....	151 87
Other expenses.....	341 87
Total.....	\$ 16,956 59

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 9,253 90
Engine and roundhouse men.....	28,687 30
Fuel for locomotives.....	47,306 31
Water supply for locomotives.....	2,209 67
Oil, tallow, and waste for locomotives.....	1,976 08
Other supplies for locomotives.....	4 62
Train service.....	16,492 50
Train supplies and expenses.....	6,608 74
Switchmen, flagmen, and watchmen.....	4,613 66
Telegraph expenses.....	5,965 45
Station service.....	16,613 66
Station supplies.....	3,490 51
Switching charges—balance.....	1,780 78
Car Mileage—balance.....	36,653 96
Hire of equipment.....	31,452 73
Total carried forward.....	\$ 213,116 35

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.

Total brought forward.....	\$ 213,116 35
Loss and damage.....	5,685 27
Injuries to persons.....	1,528 80
Clearing Wrecks.....	93 85
Operating marine equipment.....	3 00
Advertising.....	5,275 07
Outside Agencies.....	10,753 99
Commissions.....	581 96
Rents for tracks, yards and terminals.....	731 64
Rents of buildings and other property.....	526 54
Stationery and printing.....	3,273 19
Other expenses.....	49 30
Total.....	\$ 241,598 96

GENERAL EXPENSES:

Salaries of general officers.....	\$ 7,328 88
Salaries of clerks and attendants.....	5,568 22
General office expenses and supplies.....	695 64
Insurance.....	1,079 41
Law expenses.....	1,236 96
Stationery and printing (general offices).....	782 73
Other expenses.....	917 35
Total.....	\$ 17,609 19

RECAPITULATION OF EXPENSES:

Maintenance of Way and structures.....	\$ 47,951 33
Maintenance of equipment.....	16,956 59
Conducting transportation.....	241,598 96
General expenses.....	17,609 19
Grand total.....	\$ 324,116 07

PERCENTAGE OF EXPENSES TO EARNINGS—Entire Line..... 75.2

RENTALS PAID.**B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.**

Various Terminals in Raleigh, owned by the N. C. R. R. Co..... \$ 731 64

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

JUNE 30, 1894.		JUNE 30, 1895.	YEAR ENDING JUNE 30, 1895.
Total.	ASSETS.	Item. Total.	Increase.
\$ 1,081,734 92	Cost of road.....	\$ 1,032,415 75	
46,865 74	Cost of equipment.....	46,865 74	
15,587 50	Bonds owned.....	16,587 50	
35,984 09	Other permanent investments.....	31,454 24	
117,925 90	Cash and current assets.....	183,929 42	
	OTHER ASSETS:		
10,835 72	Equipment trusts.....	19,924 22	
1,811 61	Materials and supplies	9,622 35	
217,489 71	Profit and loss.....	176,091 46	
\$ 2,378,235 19	Grand total.....	\$ 2,416,890 68	Net—\$ 38,655 49
	LIABILITIES.		
\$ 873,600 00	Capital stock.....	\$ 873,600 00	
1,000,000 00	Funded debt.....	1,000,000 00	
504,635 19	Current liabilities.....	543,290 68	
\$ 2,378,235 19	Grand total.....	\$ 2,416,890 68	\$ 38,655 49

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGA- TION.	What Road Mortgaged.		Miles.	Amount of mort- gage per mile of line.	What equip- ment mortg'd	What inc'ne mort- gaged.	What securi- ties mort- gaged.
	From—	To—					
1st Mortgage	Raleigh, N. C.	Gibson, N. C.	107.27	\$ 9,345 79	All	All	All

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers	2	626	\$ 7,328 88	\$ 11 71
General office clerks	2	2,717	5,568 22	2 06
Station agents	17	5,321	8,300 76	1 56
Other station men	25	7,625	8,006 25	1 05
Enginemen	25	7,625	26,687 50	3 50
Firemen	30	9,390	11,453 80	1 22
Conductors	9	2,817	6,788 97	2 41
Other trainmen	21	6,573	7,468 96	1 15
Section foremen	13	4,089	6,639 36	1 63
Other trackmen	65	20,345	10,172 50	50
Switchmen, flagmen, and watchmen	5	1,565	1,893 65	1 21
Telegraph operators and dispatchers	8	2,504	4,717 00	1 88
All other employees and laborers	42	13,146	12,094 32	92
Total (including "General Officers")—N. C.	271	84,323	\$ 117,122 16	1 39
Less "General Officers"	2	626	7,328 88	11 71
Total (excluding "General Officers")—N. C.	269	83,697	\$ 109,793 28	1 31
DISTRIBUTION OF ABOVE:				
General administration	11	3,343	\$ 12,897 10	3 86
Maintenance of way and structures	78	24,414	16,811 86	68
Conducting transportation	182	56,566	87,413 20	1 54
Total (including "General Officers")—N. C.	271	84,323	\$ 117,122 16	1 39
Less "General Officers"	2	626	7,328 88	11 71
Total (excluding "General Officers")—N. C.	269	83,697	\$ 109,793 28	1 31

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—State of North Carolina.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	86,081			
Number of passengers carried one mile.....	3,781,419			
Number of passengers carried one mile per mile of road.....	31,704			
Average distance carried.....	43.929			
Total passenger revenue.....		\$ 77,385	90	
Average amount received from each passenger...			80	800
Average receipts per passenger per mile.....			2	465
Total passenger earnings.....		91,984	62	
Passenger earnings per mile of road.....		7	71	220
Passenger earnings per train mile.....			61	061
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	332,778			
Number of tons carried one mile.....	22,390,287			
Number of tons carried one mile per mile of road.....	1,879			
Average distance haul of one ton.....	67.31			
Total freight revenue.....		515,778	39	
Average amount received for each ton of freight...			94	891
Average receipts per ton per mile.....			1	408
Total freight earnings.....		315,778	39	
Freight earnings per mile of road.....		2,647	76	
Freight earnings per train mile.....		1	50	008
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		393,164	38	
Passenger and freight revenue per mile of road...		3,296	42	
Passenger and freight earnings.....		407,763	01	
Passenger and freight earnings per mile of road...		3,418	82	
Gross earnings from operation.....		431,086	74	
Gross earnings from operation per mile of road...		3,614	38	
Gross earnings from operation per train mile.....		1	14	645
Operating expenses.....		324,116	07	
Operating expenses per mile of road.....		2,717	41	
Operating expenses per train mile.....			86	296
Income from operation.....		106,970	67	
Income from operation per mile of road.....		896	88	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.—Continued.
TRAIN MILEAGE:

Miles run by passenger trains.....	150,642
Miles run by freight trains.....	210,510
Miles run by mixed trains.....	<u>14,886</u>
Total mileage trains earning revenue.....	376,018

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE :				
Grain.....	748	16	764	.19
Flour.....	1,155	1,210	2,365	.72
Other mill products.....	230	88	327	.09
Hay.....	66	129	195	.06
Tobacco.....	1,112	906	2,018	.63
Cotton.....	2,125	15,202	17,327	5.23
Fruit and vegetables.....	329		329	.09
PRODUCTS OF ANIMALS :				
Live stock.....		151	151	.06
Other packing-house products.....		116	116	.04
Hides and leather.....		35	35	.01
PRODUCTS OF MINES :				
Bituminous coal.....	84,312		84,312	25.38
Stone, sand, and other like articles.....	24,590	14,743	39,333	11.82
PRODUCTS OF FOREST :				
Lumber.....	105,677	454	106,031	31.84
MANUFACTURES :				
Petroleum and other oils.....	59	754	813	.27
Sugar.....	91	258	349	.09
Iron and steel rails.....		106	106	.03
Other castings and machinery.....	22	113	135	.04
Cement, brick and lime.....	47	228	275	.09
Agricultural implements.....		36	36	.01
Wines, liquors, and beers.....	12	17	29	.01
Household goods and furniture.....	44	316	360	.09
Merchandise.....	24,183	25,113	49,296	14.79
Miscellaneous—other commodities not mentioned above.....	15,094	12,982	28,076	8.47
Total tonnage—entire line.....	175,493	157,285	332,778	100.00

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Passenger.....		1	1	Westinghouse	1	Janney.
Total locomotives in service.....		1	1	Westinghouse	1	Janney.
Total locomotives owned.....		1		Westinghouse	1	Janney.
CARS—Owned and leased:						
IN PASSENGER SERVICE—						
Second-class cars		1		Westinghouse	1	Janney.
Total.....		1				
IN FREIGHT SERVICE—						
Box cars.....		33			4	Janney.
Flat cars.....		52			1	Janney.
Total.....		86			5	Janney.
IN COMPANY'S SERVICE—						
Officer's and pay cars, ½ int.....		1				Janney.
Caboose cars.....		4				Janney.
Total.....		6				Janney.
Total cars in service.....		91				Janney.
Total cars owned		91			5	Janney.

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Contract, Etc.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	107.27		12	119.27	22.27	97
Miles of yard track and sidg's.....				11.23	10.46	97
Total mileage operated (all tracks).....	107.27		12	130.50	32.73	97.77

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Contract, Etc.	RAILS.	
	Main Line	Branches and Spurs		Iron.	Steel.
North Carolina.....	107.27		12	10.27	97

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		RAILS.	
	Main Line	Branches and Spurs	Iron.	Steel.
North Carolina.....	107.27		10.27	97

RENEWALS OF RAILS AND TIES.—State of North Carolina.

NEW RAILS LAID DURING YEAR.

KIND.	Tons.	Weight per yard.	Average price per ton at dis. point.
Total steel.....	200.30	60	\$ 25 25

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point.
Pine.....	21,700	22 cents.
Oak	7,536	27 cents.
Oak	907	50 cents.
Total.....	30,143	

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal—Bituminous—Tons.	Wood—Soft Cords.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	3,734	814	4,141	158,394	52.28
Freight.....	4,978	1,085	5,520 50	212,776	51.88
Switching	1,245	270	1,380	51,249	53.85
Construction	415	90	460	16,691	55.11
Total.....	10,372	2,259	11,501 50	439,110	52.38
Average cost at distribut'g point.	\$ 2 50	\$ 1 40			

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.				
	TRAINMEN.		Switchmen, Flagmen and Watchmen.		TOTAL.
	Killed.	Injured.	Killed.	Injured.	Killed. Injured.
Coupling and uncoupling.....				4	4
Falling from trains & eng.....	1	3			1 3
At highway crossings.....			1		1
Total.....					2 7

KIND OF ACCIDENT.	OTHERS.	
	Trespassing.	Total Killed.
	Killed.	
At highway crossings.....	1	1
Total.....		1

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
			Num- ber of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of level line. Miles.
From—	To—	Miles.				
Raleigh.....	Hamlet.....	96.95	95	25.17	71.78	18.08
Hamlet.....	Gibson.....	10.32	12	2.31	8.01	2.74
Moncure.....	Pittsboro.....	12.00	18	3.50	8.50	2 20
	Total.....	119.27	125	30.95	88.29	22 97

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
		No.	Sum of As- cents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of De- scents. Feet.	Aggregate Length of Descending Grades. Miles.
From—	To—						
Raleigh.....	Hamlet.....	85	1,205	37.20	93	1,197	41 72
Hamlet.....	Gibson.....	9	60	2.82	18	80	4.76
Moncure.....	Pittsboro.....	15	152	7.50	12	97	2.30
	Total.....	109	1,427	47.52	123	1,376	48.78

CHARACTERISTICS OF ROAD.—State of North Carolina.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Iron	1	594	06				
Wooden	1	501	02				
Total	2	1,095	08				
Trestles	25	511		10		350	

Overhead highway crossings, bridges, 3; height of lowest above surface of rail, 16 feet.

Gauge of track, four feet, nine inches; 107.27 miles.

The same, 12 miles.

TELEGRAPH.

A. OWNED BY COMPANY.

Miles of line operated by this company.....	97
Miles of wire operated by this company.....	194

B. OWNED BY ANOTHER COMPANY.

Western Union Telegraph Company—miles of line.....	97
Miles of wire.....	97
T. B. Gibson—miles of line.....	10
Miles of wire.....	10
D. S. Hudgings—miles of line.....	12
Miles of wire.....	12

RALEIGH AND GASTON RAILROAD COMPANY.

PROPERTY OPERATED—State of North Carolina.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	FROM—	TO—	
Raleigh and Gaston Railroad Co.....	Raleigh, N. C.....	Weldon, N. C.....	97
Loulsburg Railroad Co.....	Franklinton, N. C....	Loulsburg, N. C....	10
Total.....			107

CAPITAL STOCK.

Capital stock, common—number of shares authorized.....	15,000
Par value of shares.....	\$ 100 00
Total par value authorized.....	1,500,000 00
Total amount issued and outstanding.....	1,500,000 00
Dividends declared during year.....	None.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for reorganization, common—total number of shares issued and outstanding	\$1,500,000 00
Total cash realized.....	1,500,000 00

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First mortgage.....	1873	1898	\$ 1,000,000 00	\$ 1,000,000 00	\$ 1,000,000 00	\$ 1,000,000 00

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	8	Jan. and July.	\$ 80,000 00	\$ 80,000 00

FUNDED DEBT—Continued.**EQUIPMENT TRUST OBLIGATIONS.****A. GENERAL STATEMENT.**

Series or other designation—S. A. L. equipment "A." Date of issue, January 1, 1890. Term, 10 years. Equipment covered—11 locomotives, 1 superintendent's car, 3 mail, baggage and express cars, 5 second class passenger and combination, 4 first class passenger cars, 200 box cars, 15 caboose cars.

Series or other designation—S. A. L. equipment "B." Date of issue, January 1, 1895. Term, 10 years. Equipment covered—12 locomotives, 3 postal cars, 5 first class passenger cars, 200 box cars, 25 coal gondolas.

Series or other designation—S. A. L. car trust "B." Date of issue, April 1, 1895. Term, 10 years. Equipment covered—12 freight and passenger locomotives.

B. STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
	Original Amount.	Amount Outstanding	Original Amount.	Amount Accrued During Year.	Amount Paid During Year.	Rate
One-half S. A. L. equip't "A"	\$ 125,000 00	\$ 67,500 00	\$ 6,250 00	\$ 3,750 00	\$ 3,750 00	5
One-half S. A. L. equip't "B"	125,000 00	78,750 00	6,250 00	4,375 00	4,375 00	5
One-third S. A. L. car trust "B"	36,666 66	36,666 66	1,833 33			5
Total	\$ 386,666 66	\$ 182,916 66	\$ 14,333 33	\$ 8,125 00	\$ 8,125 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 1,000,000 00	\$ 1,000,000 00	\$ 80,000 00	\$ 80,000 00
Equipment Trust Obligations.....	386,666 66	182,916 66	8,125 00	8,125 00
Total.....	\$ 1,386,666 66	\$ 1,182,916 66	\$ 88,125 00	\$ 88,125 00

CURRENT ASSETS AND LIABILITIES.

ASSETS.

Cash	\$ 3,687 47
Bills receivable.....	650,779 30
Due from agents.....	4,850 46
Due from solvent companies and individuals.....	322,653 65
Net traffic balances due from other companies.....	22,247 05
Total cash and current assets.....	\$ 1,084,217 98
Total.....	\$ 1,084,217 98

LIABILITIES.

Loans and bills payable.....	\$ 67,000 00
Audited vouchers and accounts.....	64,745 54
Wages and salaries	23,380 82
Miscellaneous.....	122,692 69
Total—Current liabilities.....	\$ 277,799 05
Balance cash assets.....	756,418 88
Total.....	\$ 1,084,217 98
Material and supplies on hand—\$74,856.89.	

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment.	Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.
Capital stock.....	\$ 1,500,000 00	\$ 1,500,000 00	97	\$ 15,464 00
Bonds.....	1,000,000 00	1,000,000 00	97	10,309 00
Equipment trust oblig't'ns	182,916 66	182,916 66	97	1,886 00
Current liabilities	297,799 05	277,799 05	97	2,864 00
Total	\$ 2,980,715 71	\$ 2,980,715 71		\$ 30,523 00

**B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Raleigh & Gaston R. R. Co.	\$ 1,500,000 00	\$ 1,000,000 00	\$277,799 05	\$2,777,799 05	97	\$28,636 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR— NOT INCLUDED IN OPERATING EXPENSES.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.	Cost per Mile.
	Charged to Con- struction or Equipment.		.	
CONSTRUCTION:				
Sidings and yard extensions...				
Total construction.....	\$ 380 00			
Total equipment.....	\$ 380 00	\$ 1,582,381 17	\$ 1,582,761 17	\$ 16,313 21
Grand total cost construction, equipment, etc.....		\$ 97,570 98	\$ 97,570 98	\$ 1,006 88
Total—State of North Carolina	\$ 380 00	\$ 1,679,952 15	\$ 1,680,332 15	\$ 17,319 09

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 508,852 48	
Less operating expenses.....	809,817 07	
Income from operation.....		\$ 194,085 41
Dividends on stock owned.....	520 00	
Interest on bonds owned.....	5,900 00	
Miscellaneous Income—less expenses.....	23,363 78	
Income from other sources.....		\$ 29,783 78
Total income.....		\$ 223,819 19
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 80,000 00	
Taxes.....	13,657 99	
Other deductions.....	189,506 33	
Total deductions from income.....		\$ 283,163 32
Deficit.....		\$ 59,344 13
Deficit from operations of year ending June 30, 1895.....		\$ 59,344 13
Surplus on June 30, 1894, [from "General Balance Sheet," 1894 report].....		\$ 1,455,173 55
Surplus on June 30, 1895, [for entry on "General Balance Sheet,"].....		\$ 1,395,829 42

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 112,913 28		
Less Repayments—tickets redeemed		\$ 55 18	
Excess fares refunded.....		322 90	
Other repayments.....		35 59	
Total deductions.....		\$ 413 76	
Total passenger revenue.....			\$ 112,499 52
Mall			11,868 10
Express			9,214 46
Extra baggage and storage.....			974 39
Other items.....			472 26
Total passenger earnings.....			\$ 135,028 73
FREIGHT:			
Freight revenue.....	\$ 402,478 45		
Less Repayments—overcharge to shippers		\$ 9,211 95	
Total deductions.....		\$ 9,211 95	
Total freight revenue			\$ 393,266 50
Total freight earnings.....			\$ 393,266 50
Total passenger and freight earnings			\$ 528,295 23
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance	\$ 22,797 16		
Telegraph Companies.....	588 80		
Rents not otherwise provided for.....	4,659 22		
Other sources.....	37,512 07		
Total other earnings.....			\$ 65,557 25
Total gross earnings from operation—N. C.....			\$ 593,852 48

STOCKS OWNED.

A. RAILWAY STOCKS.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Raleigh and Gaston.....	\$ 182,800 00			\$ 87,900 50
Raleigh and Augusta Air line R. R.....	772,200 00			157,273 50
Louisburg R. R.....	100 00			45 00
Columbia, Newberry and Laurens.....	5,000 00			5,001 00
Georgia, Carolina and Northern Railway.....	250,000 00			250,000 00
Richmond, Fredericksburg and Potomac.....	8,000 00		\$ 520 00	9,896 00
Durham and Northern Railway.....	150,000 00			150,000 00
Carolina Southern	3,000 00			3,000 00
S. A. L. Belt R. R.....	25,000 00			25,000 00
Total.....	\$ 1,899,100 00		\$ 520 00	\$ 687,975 00

BONDS OWNED.**A. RAILWAY BONDS.**

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Carolina Central Railroad, Shelby Division.....	\$ 100,000 00	.....	\$ 5,900 00	\$ 76,250 00
do 2d. mortgage regular income.....	533,000 00	.....		474,541 08
Total.....	\$ 633,000 00	.....	\$ 5,900 00	\$ 550,791 08

B. OTHER BONDS.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
International Cotton States Exposition.....	\$ 2,000 00	.....		\$ 2,000 00
Total.....	\$ 2,000 00	.....		\$ 2,000 00
Grand total—A and B.....	\$ 635,000 00	.....		\$ 552,791 08

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Net Miscellaneous Income.
Outside rents.....	\$ 2,375 00	\$ 2,375 00
Interest received.....	\$ 20,988 78	\$ 20,978 75
Total.....	\$ 23,363 78	\$ 23,363 78

OPERATING EXPENSES.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 85,288 59
Renewals of ties.....	15,611 24
Repairs and renewals of bridges and culverts.....	2,155 99
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	8 90
Repairs and renewals of buildings and fixtures.....	12,687 53
Repairs and renewals of telegraph.....	792 77
Stationery and printing.....	104 54
Total.....	\$ 66,644 56

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 3,853 30
Repairs and renewals of locomotives.....	40,975 20
Repairs and renewals of passenger cars.....	7,696 02
Repairs and renewals of freight cars.....	11,709 98
Repairs and renewals of work cars.....	1,616 80
Repairs and renewals of shop machinery and tools.....	5,807 49
Stationery and printing.....	268 83
Other expenses.....	5,366 57
Total.....	\$ 77,294 19

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 12,655 37
Engine and roundhouse men.....	29,665 77
Fuel for locomotives.....	44,167 75
Water supply for locomotives.....	2,153 25
Oil, tallow, and waste for locomotives.....	2,014 91
Other supplies for locomotives.....	754 64
Train service.....	16,396 94
Train supplies and expenses.....	7,134 40
Switchmen, flagmen, and watchmen.....	5,012 06
Telegraph expenses.....	5,935 01
Station service.....	24,696 64
Station supplies.....	2,684 30
Switching charges—balance.....	265 50
Car mileage—balance.....	7,300 58
Hire of equipment.....	22,075 59
Total carried forward.....	\$ 182,782 79

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued:

Brought forward.....	\$ 182,782.79
Loss and damage.....	\$ 18,102.95
Injuries to persons.....	3,656.06
Clearing wrecks.....	1,433.22
Operating marine equipment.....	4.20
Advertising.....	5,381.91
Outside agencies.....	14,841.23
Commissions.....	580.15
Rents for tracks, yards, and terminals.....	519.88
Rents of buildings and other property.....	938.82
Stationery and printing.....	4,298.81
Other expenses.....	95.35
Total.....	\$ 227,645.35

GENERAL EXPENSES:

Salaries of general officers.....	10,848.63
Salaries of clerks and attendants.....	8,387.60
General office expenses and supplies.....	1,020.91
Insurance.....	8,583.78
Law expenses.....	1,908.69
Stationery and printing (General offices).....	1,104.66
Other expenses.....	1,203.70
Total.....	\$ 28,232.97

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	66,644.56
Maintenance of equipment.....	77,294.19
Conducting transportation.....	227,645.35
General expenses.....	28,232.97
Grand total.....	\$ 399,817.07

PERCENTAGE OF EXPENSES TO EARNINGS—ENTIRE LINE..... 67.3

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.	ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1895.
		Item.	Total.	Increase.
Total.				
\$ 1,582,381 17	Cost of road.....	\$ 1,582,761 17		
97,570 98	Cost of equipment	94,070 98		
687,975 06	Stocks owned.....	687,975 00		
550,791 08	Bonds owned.....	552,791 08		
70,694 91	Other permanent investments.....	66,165 05		
980,395 19	Cash and Current Assets.....	1,034 217 93		
	OTHER ASSETS:—			
64,227 87	Equipment trusts	80,790 37		
44,759 69	Materials and supplies.....	74,856 89		
\$ 4,078,795 89	Grand Total.....		\$ 4,173,628 47	Net \$94,832 58
	LIABILITIES.			
\$ 1,500,000 00	Capital stock.....	\$ 1,500,000 00		
1,000,000 00	Funded debt.....	1,000,000 00		
123,622 34	Current Liabilities.....	277,759 06		
1,455,173 55	Profit and loss.....	1,395,829 42		
\$ 4,078,795 89	Grand total.....		\$ 4,173,628 47	Net \$94,832 58

SECURITY FOR FUNDED DEBT.—Entire Line.

Class of Bond or Obligation.	What Road Mortgaged.		Amount Mortgage per Mile of Line.	What Equip'men' Mort- gaged.	What Income Mort- gaged.	What Securities Mort- gaged.
	From—	To— Miles.				
1st mortgage.....	Raleigh, N. C.	Weldon, N. C. 97	\$ 10,809 28	All.	All.	All.

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Com pensa- tion.	Average Daily C'mpen- sation.
General officers	3	939	\$ 10,848 63	\$ 11 55
General office clerks.....	13	4,069	8,387 60	2 06
Station agents.....	18	5,631	10,165 80	1 80
Other station men.....	50	15,650	19,562 50	1 25
Enginemen.....	24	7,512	27,043 20	3 60
Firemen.....	30	9,300	13,427 70	1 43
Conductors.....	10	3,130	9,546 50	3 05
Other trainmen.....	53	17,589	17,589 00	1 00
Machinists.....	61	19,093	46,205 06	2 42
Carpenters.....	41	12,833	27,719 28	2 16
Other shopmen.....	60	18,780	29,484 60	1 57
Section foremen.....	15	4,675	7,216 25	1 55
Other trackmen.....	70	21,910	10,955 00	50
Switchmen, flagmen and watchmen.....	14	4,382	5,039 30	1 15
Telegraph operators and dispatchers.....	14	4,382	6,240 00	1 42
All other employees and laborers.....	71	22,223	26,697 60	1 20
Total (including "general officers")—No. Ca.	547	172,191	\$ 276,128 02	\$ 1 60
Less "General officers".....	3	939	10,848 63	11 55
Total (excluding "general officers")—No. C.	544	171,252	\$ 265,279 39	\$ 1 55
DISTRIBUTION OF ABOVE :				
General administration.....	16	5,008	19,236 23	3 84
Maintenance of way and structures.....	85	26,545	18,201 25	68
Maintenance of equipment.....	162	50,706	103,408 94	2 04
Conducting transportation	284	89,892	135,281 60	1 51
Total (including "general officers"—No. Ca.	547	172,191	\$ 276,128 02	\$ 1 60
Less "general officers".....	3	939	10,848 63	11 55
Total (excluding "general officers")—No. Ca.	544	171,252	\$ 265,279 39	1 55
Total (including "general officers")—Entire line	Same.			

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—State of North Carolina.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	132,630			
Number of passengers carried one mile.....	5,492,725			
Number of passengers carried one mile per mile of road.....	51,333			
Average distance carried.....	41.414			
Total passenger revenue.....		112,499	52	
Average amount received from each passenger.....			84	822
Average receipts per passenger per mile			02	048
Total passenger earnings.....		135,028	73	
Passenger earnings per mile of road.....		1,261	76	
Passenger earnings per train mile.....			92	863
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	351,536			
Number of tons carried one mile.....	12,026,046			
Number of tons carried one mile per mile of road.....	112,393			
Average distance haul of one ton.....	34.21			
Total freight revenue.....		393,296	50	
Average amount received for each ton of freight.....		1	11	871
Average receipts per ton per mile.....			03	270
Total freight earnings.....		393,296	50	
Freight earnings per mile of road.....		3,975	48	
Freight earnings per train mile.....		1	85	153
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		505,796	02	
Passenger and freight revenue per mile of road		4,726	78	
Passenger and freight earnings.....		528,296	23	
Passenger and freight earnings per mile of road.....		4,937	31	
Gross earnings from operation.....		593,852	48	
Gross earnings from operation per mile of road		5,550	02	
Gross earnings from operation per train mile.....		1	60	087
Operating expenses.....		399,817	07	
Operating expenses per mile of road.....		3,736	61	
Operating expenses per train mile.....		1	07	901
Income from operation.....		194,035	41	
Income from operation per mile of road		1,813	41	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	146,468
Miles run by freight trains.....	212,400
Miles run by mixed trains.....	12,120
Total mileage trains earning revenue.....	371,008

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	5,763	302	6,065	1.80
Flour.....	732	478	1,210	.34
Other mill products.....	219	3,070	3,289	.94
Hay.....	230	58	288	.08
Tobacco.....	9,001	4,982	13,983	3.95
Cotton.....	2,487	21,066	23,553	6.65
Fruit and vegetables.....	3	4,618	4,621	1.30
PRODUCTS OF ANIMALS:				
Live stock.....		168	168	.02
Other packing house products.....		878	878	.36
Poultry, game and fish.....	102	273	375	.09
Hides and leather.....	58	200	258	.07
PRODUCTS OF MINES:				
Anthracite coal.....		566	566	.17
Bituminous coal.....		84,706	84,706	24.14
Stone, sand, and other like articles.....	4,724	2,081	6,805	1.94
PRODUCTS OF FOREST:				
Lumber.....	23,478	120,071	143,540	40.76
MANUFACTURES:				
Petroleum and other oils.....	213	332	545	.17
Sugar.....	659	420	1,079	.27
Naval stores.....		294	294	.08
Iron and steel rails.....		2,384	2,384	.68
Other castings and machinery.....	345	936	1,281	.36
Cement, brick and lime.....	149	119	268	.07
Agricultural implements.....	217	302	519	.16
Wagons, carriages, tools, etc.....	61	31	92	.02
Wines, liquors, and beers.....	11	246	257	.06
Household goods and furniture.....	87		87	.01
Merchandise.....	16,705	12,917	29,622	8.48
MISCELLANEOUS:				
Other co'modities not mentioned above.....	13,691	11,063	24,774	7.03
Total tonnage—entire line.....	78,935	272,601	351,536	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—Owned and Leased:							
Passenger.....		12	12	Westingho'se	12	Janney.	
Freight.....		10	10	Westingho'se	10	Janney.	
Switching.....		2	2	Westingho'se	2	Janney.	
Total locomotives in service.....		24	24	Westingho'se	24	Janney.	
CARS—Owned and Leased:							
In Passenger Service—							
First-class cars.....		3	3	W. A. B.....	3	Janney.	
Second-class cars.....		7	7	W. A. B.....	7	Janney.	
Combination cars.....		7	7	W. A. B.....	7	Janney.	
Sleeping cars.....		3	3	W. A. B.....	3	Janney.	
Baggage, express, and postal cars		7	7	W. A. B.....	7	Janney.	
Total.....		27	27	W. A. B.....	27	Janney.	
In Freight Service—							
Box cars.....		268	11	W. A. B.....	106	Janney.	
Flat cars.....		363	2	W. A. B.....	99	Janney.	
Stock cars.....		3					
Total.....		634	13	W. A. B.....	232	Janney.	
In Company's Service—							
Officers' and pay cars, $\frac{1}{2}$ interest.		4	4	W. A. B.....	4	Janney.	
Caboose cars.....		11					
Other road cars.....		21					
Total.....		697	44	W. A. B.....	263	Janney.	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Contract, Etc.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	97.00	.....	10	107.00	10.00	97.00
Miles of yard track and sid'ngs.....	14.85	.....	.....	14.85	12.60	2.25
Total mileage operated (all tracks).....	111.85	.....	10	121.85	22.60	99.25

B. MILEAGE OF LINE OPERATED (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
North Carolina.....	97.00	.....	.....	.....	97.00

C. MILEAGE OF LINE OWNED BY STATES (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.	RAILS.	
	Main Line.	Iron.	Steel.
North Carolina.....	97.00	.....	97.00

RENEWALS OF RAILS AND TIES.

Total number of new ties laid during year—Pine.....	17,026
Average price at distributing point.....	20 cents.
Total number of new ties laid during year—Oak.....	36,968
Average price at distributing point.....	38 cents.
Total new ties laid during year.....	54,014

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.		Total Fuel Consumed—Tons.	Average Pounds consumed per Mile.
	Bituminous	Hard.	Soft.		
Passenger	4,083	77	4,121.5	154,576	53.32
Freight	5,765	108	5,819	219,450	53.08
Switching	1,801	84	1,818	66,799	54.33
Construction	360	7		13,722	52.98
Total	12,009	226	11,758.5	454,556	53.33
Average cost at distributing point.....	\$ 2 50		\$ 1 40		

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	Trainmen Injured.	Switchmen, Flagmen, and Watchmen Injured.	Other Employees Injured.	Total Injured.
Coupling and uncoupling.....		4		4
Falling from trains and engines.....	1			1
At stations.....	1			1
Other causes.....			2	2
Total.....				8

KIND OF ACCIDENT.	Passengers Injured.	OTHERS. Total Injured.
Collisions.....	3	3
Total.....		3

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
			Num- ber of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
From—	To—	Miles.				
Weldon, N. C	Raleigh, N. C	97	77	37.90	59.10	18.07
Franklinton, N. C.....	Louisburg, R. R.....	10	14	3.9	6.10	2.19
	Total	107	91	41.80	65.20	20.26

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of As- cents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of De- scents. Feet.	Aggregate Length of Descending Grades. Miles.
Weldon, N. C	Raleigh, N. C	57	884	39.51	55	636	39.42
Franklinton, N. C.....	Louisburg R. R.....	15	88	2.59	25	110	5.22
	Total	72	972	42.10	80	746	44.64

CHARACTERISTICS OF ROAD.—Continued.—State of North Carolina.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	No.	AGGREGATE LENGTH.	MINIMUM LENGTH.	MAXIMUM LENGTH.
		Feet. Inches.	Feet. Inches.	Feet. Inches.
BRIDGES:				
Combination.....	6	2,310	75	825

One overhead highway or railway crossing, 20 feet above surface of rail.
Gauge of track, four feet, nine inches. 97 miles.

TELEGRAPH.**A. OWNED BY COMPANY.**

Operated by this Company, 97 miles of line, 104 miles of wire.

None operated by another company.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD.

MILES OF LINE.	MILES OF WIRE.	NAME OF OWNER.	NAME OF OPERATING COMPANY.
97	104	Western Union Telegraph Co.	Western Union Tel. Co.
10	10	I. J. Cheatham.....	I. J. Cheatham.

ROANOKE AND TAR RIVER RAILROAD COMPANY.

PROPERTY LEASED.

NAME.	TERMINALS.		By What Company Operated.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Roanoke and Tar River, Va. and N. C. State Line.		Lewiston, N. C.	S. and R. R.	Lease.	32.3

Agreement and Lease dated April, 1887, under which the Seaboard and Roanoke Rail Road Company agree to lease the road and all its property during the corporate existence of the Company and operate the same; to perform all of its duties to the public including the payment of taxes and to maintain the property, paying therefor at the rate of five hundred dollars for each mile of completed road per annum.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value authorized.	Total amount issued and outstanding.
Capital Stock—common.....	550	\$ 100 00	\$ 1,500,000	\$ 5,150 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and outstanding.	Total cash realized.
Issued for cash: common.....			515	\$ 5,150 00

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage	1887	1917	\$ 260,000 00	.....	\$ 260,000 00	\$ 260,000 00

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First Mortgage.....	6 P.C.	April and Oct	\$ 15,600 00	\$ 15,600 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt—Mortgage Bonds, amount issued	\$ 280,000 00
Amount outstanding	280,000 00
Interest—amount accrued during year	15,600 00
Amount paid during year	15,600 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash	\$ 1,280 60
Total Cash and Current Assets	\$ 1,280 60
Balance—Current Liabilities	
Total	\$ 1,280 60

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Total—Current Liabilities	
Balance—Cash Assets	1,280 60
Total	\$ 1,280 60

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE	
			MILKS.	AMOUNT.
Capital Stock	\$ 5,150 00	\$ 5,150 00	32.3	\$ 159 44
Bonds	280,000 00	280,000 00		8,049 54
Total	\$ 285,150 00	\$ 285,150 00	32.3	\$ 8,208 98

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
CONSTRUCTION:			
Right of way.....	\$ 1,000 00	\$ 1,000 00	\$ 30 96
Other real estate.....	3,200 00	3,200 00	99 00
Grading and bridge and culvert masonry.....	85,000 00	85,000 00	2,631 59
Bridges and trestles.....	30,000 00	30,000 00	928 79
Rails	98,000 00	98,000 00	3,084 06
Ties	23,000 00	23,000 00	712 06
Buildings, furniture and fixtures	7,500 00	7,500 00	232 20
Engineering expenses.....	10,000 00	10,000 00	309 60
Interest during construction.....	5,500 00	5,500 00	170 29
Sidings and yard extensions.....	1,500 00	1,500 00	46 47
Other items.....	1,419 40	1,419 40	43 95
Total construction.....	\$266,119 40	\$266,119 40	\$ 8,238 99
Total cost construction, equipment, etc.—State of North Carolina	\$266,119 40	\$266,119 40	\$ 8,238 99

INCOME ACCOUNT.

Income from lease of road.....	\$ 16,250 00	
Total income.....		\$ 16,250 00
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 15,800 00	
Total deductions from income.....		15,800 00
Net income.....		\$ 650 00
Surplus from operations of year ending June 30, 1895.....		\$ 650 00
Surplus on June 30, 1894, [from "general balance sheet," 1894 report].....		1,000 00
Additions for year.....		\$ 650 00
Surplus on June 30, 1895, [for entry on "general balance sheet,"]		\$ 2,250 00

PALMETTO RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for each Class of Road named.
	FROM—	TO—	
Palmetto.....	Hamlet, N. C.....	Cheraw, S. C.....	18.20

7.50 miles operated in North Carolina.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	3,000	\$ 100 00	\$ 300,000 00	\$ 100,000 00		
Capital Stock—Prefe'rd	2,000	\$ 100 00	200,000 00	200,000 00	6 Per Ct.	\$ 12,000 00
Total.....	5,000		\$ 500,000 00	\$ 300,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total Number of shares issued and outstand'g.	Total Cash Realized.
Issued for cash—Common.....	2,000	\$ 200,000 00
Issued to incorporation for securing franchises, right of way, etc. Common stock.....	1,000	
Total	3,000	\$ 200,000 00

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 300,000 00	\$ 300,000 00	18.20	\$ 16,483 51
Current liabilities.....	236,209 02	236,209 02	18.20	12,983 12
Total.....	\$ 536,209 02	\$ 536,209 02		\$ 29,466 63

FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERA-
TIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Palmetto.....	\$ 300,000 00		\$ 236,209 02	\$ 536,209 02	18.20	\$ 29,466 65
Total carried for- ward.....	\$ 300,000 00		\$ 236,209 02	\$ 536,209 02	18.20	\$ 29,466 65

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30, 1894.	Cost Per Mile.
CONSTRUCTION:		
Right of way.....	\$ 3,361 49	\$ 184 67
Other real estate.....	822 75	45 20
Bridges and trestles.....	113,178 43	6,218 59
Rails	51,149 09	2,810 38
Ties.....	66,888 52	3,647 72
Other superstructures.....	12,790 62	702 78
Buildings, furniture and fixtures.....	8,712 79	478 72
Shop machinery and tools.....	4,628 77	254 32
Interest during construction.....	17,672 53	971 01
Purchase of constructed road.....	2,809 23	143 36
Other items.....	5,533 98	304 06
Total construction.....	\$ 296,848 18	\$ 15,760 89
EQUIPMENT:		
Locomotives.....	6,967 23	\$ 382 81
Passenger cars.....	2,166 70	119 65
Freight cars.....	1,395 25	76 66
Other cars of all classes.....	1,936 24	106 38
Floating equipment.....	349 05	19 18
Grand total cost construction, equipment, etc.....	\$ 12,814 47	\$ 704 08
Total cost construction, equipment, etc.—State of North Carolina...	\$ 299,662 65	\$ 16,464 91

INCOME ACCOUNT—Entire Line.

Gross Earnings from Operation.....	\$ 7,809 08	
Less Operating Expenses.....	10,359 02	
Deficit		\$ 2,549 99
DEDUCTIONS FROM INCOME:		
Rents paid for lease of road.....		\$ 551 71
Deficit.....		\$ 3,105 70
Dividends, 6 per cent, preferred stock.....		12,000 00
Deficit from Operations of Year ending June 30, 1895.....		\$ 15,105 70
Deficit on June 30, 1894, [from General Balance Sheet," 1894 Report		116,817 98
Deficit on June 30, 1895, [For entry on "General Balance Sheet,"]		\$ 181,923 68

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Actual Earnings.
Passenger	\$ 418 52	
Total passenger revenue		\$ 418 52
Mail	\$ 809 07	
Express	9 08	\$ 818 10
Total passenger earnings		\$ 736 62
FREIGHT:		
Less repayments	\$ 1,937 77	
Total freight revenue		\$ 1,937 77
Total passenger and freight earnings		\$ 2,674 39
OTHER EARNINGS FROM OPERATION:		
Rents not otherwise provided for	12 05	
Other sources	347 31	359 36
Total gross earnings from operation—N. C.		\$ 3,033 75
Total gross earnings from operation—entire line		\$ 7,909 08

CHARACTERISTICS OF ROAD

No bridges or trestles.

Gauge of track, four feet, nine inches. Length of road, in North Carolina, seven miles.

SEABOARD AND ROANOKE RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named
	From—	To—		
S. and R. R. R. Co.....	Portsmouth, Va.	Weldon, N. C.....	73.6	
S. and R. R. R. Co.....	Boykin, Va.	State Line Va. & N. C	2.7	81.3
Roanoke and Tar River Railroad.....	State Line Va. & N. C	Lewiston, N. C.....	32.3	32.3
Total.....				113.6

19.02 miles operated in North Carolina.

CAPITAL STOCK—Entire Line.

DESCRIPTION.	No. of Shares Author'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	11,442	\$ 100	\$ 1,500,000 00	\$ 1,144,200 00	None.	
Preferred	2,000	100	200,000 00	200,000 00	7	\$ 14,000 00
Preferred	442	100	90,000 00	44,200 00	7	3,094 00
Total.....	13,884		\$ 1,790,000 00	\$ 1,388,400 00		\$ 17,094 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for cash—Common.....	5,296	\$ 517,000 00	Entered on books as subscription.
Issued for bonds—Common.....	6,147	608,450 00	Issued in settlement of bonds.
Preferred	2,442	244,200 00	
Total.....	13,884	\$ 1,367,650 00	

FUNDED DEBT.—Entire Line.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First mortgage.....	1886	1926	\$ 2,500,000 00	\$ 2,500,000 00	\$ 2,500,000 00	\$ 2,561,183 12
TOTAL:						
Mortgage bonds.....			\$ 2,500,000 00	\$ 2,500,000 00	\$ 2,500,000 00	\$ 2,561,183 12
Miscellaneous obligations.....	1886	1916	690,000 00	690,000 00	690,000 00	690,000 00
Grand total.....			\$ 3,190,000 00	\$ 3,190,000 00	\$ 3,190,000 00	\$ 3,251,183 12

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	5	Jan. and July	\$ 125,000 00	\$ 125,000 00
TOTAL:				
Mortgage bonds.....			\$ 125,000 00	\$ 125,000 00
Miscellaneous obligations.....	6	Feb. and Aug.	41,400 00	41,400 00
Grand total.....			\$ 166,400 00	\$ 166,400 00

FUNDED DEBT.—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Equipment Covered.
Series A—S. A. L. equipment.....	Jan. 1, 1890.	10 years....	11 locomotives, 1 superintendent's car, 3 mail, baggage and express cars, 5 2d class passenger and combination cars, 4 1st class passenger cars, 200 box cars, 15 caboose cars.
Series B—S. A. L. equipment.....	Jan. 1, 1891.	10 years....	4 shifting locomotives, 4 freight locomotives, 4 passenger locomotives, 3 postal cars, 5 1st class cars, 200 box cars, 25 coal gondolas.
Series A—S. A. L. car trust.....	Mch. 1, 1893.	10 years....	14 locomotives, 4 1st class passenger cars, 4 passenger and baggage cars, 4 mail and express cars, 15 caboose cars, 35 stock cars, 25 box cars.
Series B—S. A. L. car trust.....	April 1, 1895.	10 years....	12 passenger and freight locomotives.

B. STATEMENT OF AMOUNT.

Series or Other Designation.	Deferred Payments—Principal.	
	Original Amount.	Amount Outstanding.
One-half series A—Equipment.....	\$ 125,000 00	\$ 67,500 00
One-half series B—Equipment.....	125,000 00	78,750 00
One-half series A—Car Trust.....	125,000 00	100,000 00
One-third series B—Car Trust.....	36,666 66	36,666 66
Total.....	\$ 411,666 66	\$ 282,916 66

Series or Other Designation.	Deferred Payments—Interest.			
	Original Amount.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
One-half series A—Equipment.....	\$ 6,250 00	\$ 3,750 00	\$ 3,750 00	5
One-half series B—Equipment.....	6,250 00	4,375 00	4,375 00	5
One-half series A—Car Trust.....	6,250 00	2,812 50	2,812 50	5
One-third series B—Car Trust.....	1,833 33			5
Total.....	\$ 20,583 33	\$ 10,937 50	\$ 10,937 50	

RECAPITULATION OF FUNDED DEBT—Entire Line.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Ac- rued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 2,500,000 00	\$ 2,500,000 00	\$ 125,000 00	\$ 125,000 00
Miscellaneous obligations	690,000 00	690,000 00	41,400 00	41,400 00
Total.....	\$ 3,190,000 00	\$ 3,190,000 00	\$ 166,400 00	\$ 166,400 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 182,492 72
Bills receivable.....	608,508 34
Due from agents.....	2,789 66
Due from solvent companies and individuals.....	232,495 81
Net traffic balances due from other companies.....	53,913 94
Total—cash and current assets.....	\$ 1,080,194 97
Total.....	\$ 1,080,194 97
Materials and supplies on hand—\$14,356 53.	

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1896.

Loans and bills payable.....	\$ 300,000 00
Audited vouchers and accounts.....	33,263 43
Wages and salaries.....	14,828 28
Miscellaneous.....	71,141 48
Total—current liabilities.....	\$ 424,233 19
Balance cash assets.....	655,961 78
Total.....	\$ 1,080,194 97

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment.	Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.
Capital stock.....	\$ 1,388,400 00	\$ 1,388,400 00	81.3	\$ 17,077 00
Bonds.....	3,190,000 00	3,190,000 00	81.3	39,237 00
Equipment trust oblig't'ns	282,916 66	282,916 66	81.3	3,495 00
Current liabilities.....	424,233 19	424,233 19	81.3	5,218 00
Total.....	\$ 5,285,549 85	\$ 5,285,549 85	81.3	\$ 65,028 00

**B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Seaboard and Roanoke....	\$ 1,388,400 00	\$ 3,190,000 00	\$124,233 19	\$5,002,633 19	81.3	\$61,533 00
Roanoke & Tar River.....	5,150 00	290,000 00	.....	295,150 00	82.3	8,209 00
Total carried forward	\$ 1,393,550 00	\$ 3,480,000 00	\$124,233 19	\$5,297,783 19	113.6	\$69,742 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR— NOT INCLUDED IN OPERATING EXPENSES.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.	Cost per Mile.
	Charged to Con- struction or Equipment.			
CONSTRUCTION:				
Right of way.....		\$ 122,575 00	\$ 122,575 00	\$ 1,507 00
Other real estate.....		402,668 20	402,668 20	4,962 88
Grading and bridge and cul- vert masonry.....		450,000 00	450,000 00	5,585 05
Bridges and trestles.....		244,218 95	244,218 95	3,008 92
Halls.....		363,539 62	363,539 62	4,471 59
Ties.....		60,000 00	60,000 00	788 00
Other superstructure.....		29,380 16	29,380 16	360 76
Buildings, furniture and fix- tures.....		210,262 94	210,262 94	2,586 26
Shop machinery and tools.....		30,366 02	30,366 02	373 53
Engineering expenses.....		31,104 66	31,104 66	419 50
Interest during construction...		36,000 00	36,000 00	442 80
Telegraph line.....		7,890 82	7,890 82	97 06
Wharfing, etc.....		101,771 68	101,771 68	1,251 80
Sidings and yard extensions..	\$ 877 23	40,399 81	41,277 04	525 15
Terminal facilities and eleva- tors.....	38,247 68	147,885 06	186,132 76	2,368 10
Other items.....	.	321,964 64	321,964 64	
Total construction.....	\$ 39,124 91	\$ 2,602,977 58	\$ 2,642,102 49	\$ 32,594 18
EQUIPMENT:				
Locomotives.....		\$ 60,000 00	\$ 60,000 00	\$ 788 00
Passenger cars.....		24,000 00	24,000 00	305 20
Sleeping, parlor and dining cars.....		7,450 00	7,450 00	91 63
Baggage, express and postal cars.....		6,000 00	6,000 00	73 80
Combination cars.....		11,997 80	11,997 80	147 58
Freight cars.....		155,514 79	155,514 79	1,912 86
Other cars of all classes.....		6,082 26	6,082 26	74 81
Floating equipment.....		21,591 54	21,591 54	265 00
Total equipment.....		\$ 292,651 84	\$ 292,651 84	\$ 3,599 65
Grand total cost construction, equipment, etc.....	\$ 39,124 91	2,895,629 42	2,934,754 33	36,193 83
Total cost construction, equip- ment, etc—State of N. C.....	\$ 17,684 46	\$ 1,308,824 49	\$ 1,326,508 95	\$ 25,847 79

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation.....	\$ 753,844 71	
Less operating expenses.....	505,975 65	
Income from operation.....		\$ 252,869 06
Dividends on stocks owned.....	\$ 18,876 00	
Interest on bonds owned.....	60,146 00	
Miscellaneous income—less expenses.....	32,723 64	
Income from other sources.....		\$ 111,745 64
Total income.....		\$ 364,614 70
DEDUCTIONS FROM INCOME :		
Interest on funded debt accrued.....	\$ 166,400 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	2,287 87	
Rents paid for lease of road.....	16,250 00	
Taxes.....	21,081 35	
Other deductions.....	187,940 94	
Total deductions from income.....		\$ 394,060 16
Deficit.....		\$ 29,445 46
Dividends, per cent, preferred stock.....	\$ 17,094 60	
Total.....		\$ 17,094 00
Deficit from operations of year ending June 30, 1895.....		\$ 46,539 46
Surplus on June 30, 1894 (From "General Balance Sheet, 1894 Report").....		\$ 1,553,284 60
Surplus on June 30, 1895, (For entry on "General Balance sheet")		\$ 1,506,725 14

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 84,959 10		
Less Repayments—tickets redeemed		\$ 114 81	
Excess fares refunded.....		95 51	
Other repayments.....		38 25	
Total deductions.....		\$ 248 57	
Total passenger revenue.....			\$ 84,710 53
Mail			9,494 72
Express			7,731 66
Extra baggage and storage.....			829 95
Other items.....			397 65
Total passenger earnings.....			\$ 103,164 51
FREIGHT:			
Freight revenue.....	\$ 583,533 25		
Less Repayments—overcharge to shippers ..		\$ 2,378 84	
Total deductions.....		\$ 2,378 84	
Total freight revenue			\$ 581,154 41
Total freight earnings.....			\$ 581,154 41
Total passenger and freight earnings.....			\$ 684,318 92
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance	\$ 44,931 81		
Switching charges—balance.....	4,011 28		
Telegraph Companies.....	672 19		
Rents from tracks, yards, and terminals	4,879 16		
Rents not otherwise provided for.....	11,987 57		
Other sources.....	4,159 00		
Hire of equipment.....	3,884 78		
Total other earnings.....			\$ 74,525 79
Total gross earnings from operation—N. C.....			\$ 842,997 81
Total gross earnings from operation—entire line			\$ 758,844 71

STOCKS OWNED.**RAILWAY STOCKS.**

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Raleigh and Gaston R. R. Co.....	\$ 742,200 00			\$ 369,412 00
Old Dominion Steamship Co.....	187,600 00	6	\$ 11,256 00	221,870 00
Georgia, Carolina and Northern Railway.....	248,700 00			248,700 00
Baltimore Steam Packet Co.....	127,000 00	6	7,620 00	127,500 00
S. & R. R. R. Co.....	300 00			300 00
R. & T. River R. R.....	500,000 00			5,000 00
Columbia, Newberry and Laurens.....	5,001 00			5,001 00
Carolina Southern	30,000 00			3,000 00
S. A. L. Belt R. R.....	25,000 00			25,000 00
Total.....			\$ 18,876 00	\$1,005,783 00

BONDS OWNED.**A. RAILWAY BONDS.**

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
Rich., Fred. & Pot. R. R. Co	\$ 1,400 00	7	\$ 91 00	\$ 557 00
C. C. R. R. Co.—Shelby Division	45,000 00			31,312 50
C. C. R. R. Co.....	390,000 00		2,655 00	290,339 64
R. & A. Air Line R. R. Co.....	456,000 00	6	27,360 00	456,000 00
S. A. L. Belt R. R. Co.....	600,000 00	5	30,000 00	510,625 00
Total.....	\$ 1,492,400 00		\$ 60,106 00	\$ 1,291,834 14

B. OTHER BONDS.

NAME.	Total par value.	Rate.	Income or interest received.	Valuation.
International Cotton States Exposition...	\$ 2,000 00			\$ 2,000 00
Consolidated Compress Co.....	750 00		\$ 40 00	800 00
Total	\$ 2,750 00		\$ 40 00	\$ 2,800 00
Grand total—A and B.....	\$ 1,495,150 00		\$ 60,146 00	\$ 1,294,634 14

RENTALS RECEIVED.**RENTS RECEIVED FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
TRACKS:	Garys to Weldon.....	Petersburg R. R. Co.	\$ 4,815 83	
	Shops to Gosport.....	Atlantic & Danville.	33 33	\$ 4,879 16

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Net Miscellaneous Income.
Outside rents.....	\$ 5,057 74	\$ 5,057 74
Interest received.....	27,665 90	27,665 90
Total.....		\$ 32,723 64

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 36,564 00
Renewals of ties.....	12,764 57
Repairs and renewals of bridges and culverts.....	4,450 97
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	731 40
Repairs and renewals of buildings and fixtures.....	12,594 62
Repairs and renewals of docks and wharves.....	3,102 40
Repairs and renewals of telegraph.....	887 77
Stationery and printing.....	147 09
Other expenses.....	52
Total.....	\$ 71,183 34

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 1,128 62
Repairs and renewals of locomotives.....	29,006 26
Repairs and renewals of passenger cars.....	16,048 55
Repairs and renewals of freight cars.....	16,774 04
Repairs and renewals of work cars.....	63 64
Repairs and renewals of marine equipment.....	6,647 40
Repairs and renewals of shop machinery and tools.....	2,494 65
Stationery and printing.....	304 14
Other expenses.....	1,231 16
Total.....	\$ 73,896 46

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 16,848 41
Engine and roundhouse men.....	37,638 50
Fuel for locomotives.....	30,547 47
Water supply for locomotives.....	2,626 37
Oil, tallow, and waste for locomotives.....	1,717 80
Other supplies for locomotives.....	234 55
Train service.....	19,282 07
Train supplies and expenses.....	10,757 27
Switchmen, flagmen, and watchmen.....	17,724 78
Telegraph expenses.....	6,200 13
Station service.....	86,152 45
Station supplies.....	5,780 65
Switching charges—balance.....	40 11
Car mileage—balance.....	8,832 61
Hire of equipment.....	9,010 56
Total carried forward.....	\$ 253,402 82

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.	
Total brought forward.....	\$ 253,402 82
Loss and damage.....	10,468 16
Injuries to persons.....	3,819 38
Clearing Wrecks.....	657 93
Operating marine equipment.....	10,366 34
Advertising.....	5,047 72
Outside Agencies.....	19,278 26
Commissions.....	237 75
Rents for tracks, yards and terminals.....	4,186 52
Rents of buildings and other property.....	2,631 05
Stationery and printing.....	7,290 61
Other expenses.....	51 45
Total	\$ 317,428 01
GENERAL EXPENSES:	
Salaries of general officers.....	\$ 12,232 36
Salaries of clerks and attendants.....	13,624 28
General office expenses and supplies.....	1,350 53
Insurance.....	9,962 72
Law expenses.....	3,481 45
Stationery and printing (general offices).....	1,306 71
Other expenses.....	1,669 79
Total	\$ 43,657 84
RECAPITULATION OF EXPENSES:	
Maintenance of Way and structures.....	\$ 71,188 34
Maintenance of equipment.....	73,696 46
Conducting transportation.....	317,428 01
General expenses.....	43,657 84
Grand total.....	\$ 505,975 65
PERCENTAGE OF EXPENSES TO EARNINGS—Entire Line.....	
Total.....	\$ 228,700 99
PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA.....	
	66.7

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

NAME OF ROAD.	Cash.	Total.
R. & T. R. R. Co.....	\$ 16,250 00	\$ 16,250 00
Total rents—A	\$ 16,250 00	\$ 16,250 00

B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TRACKS—Streets:				
Crawford Street	Portsmouth, Va.	City of Portsmouth.	\$ 2,500 00	
North Street			100 00	
Total.....				\$ 2,600
TERMINALS:				
Offices	Various	Sundry.....	\$ 1,586 52	
Total.....				1,586 52
		Grand total rents—B		\$ 4,186 52

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1895.
Item.	Total.		Item.	Total.	Increase.
\$ 2,602,977 58		Cost of road.....	\$ 2,642,102 49		
292,651 84		Cost of equipment.....	292,651 84		
1,005,783 00		Stock owned.....	1,005,783 00		
1,292,634 14		Bonds owned.....	1,294,634 14		
49,422 50		Other permanent in- vestment.....	44,898 47		
1,597 22			1,597 22		
770,764 99		Cash and current assets.....	1,090,194 97		
		OTHER ASSETS:			
74,733 68		Equipment trusts.....	100,444 68		
41,121 51		Materials and supplies.....	14,356 53		
53,074 99		Old rails rented out.....	52,694 99		
	\$ 6,184,821 25	Grand total.....		\$ 6,509,358 33	\$ 324,537 08
		LIABILITIES.			
\$ 1,388,400 00		Capital stock.....	1,388,400 00		
3,190,000 00		Funded debt.....	3,190,000 00		
53,156 65		Current liabilities.....	424,233 19		
1,553,284 60		Profit and loss.....	1,506,725 14		
	\$ 6,184,821 25	Grand total.....		\$ 6,509,358 33	\$ 324,537 08

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	4	1,252	\$ 12,232 36	9 77
General office clerks.....	21	6,573	13,624 28	2 07
Station agents.....	25	7,825	11,910 00	1 52
Other station men.....	30	9,390	9,953 40	1 06
Enginemen.....	23	7,199	26,996 25	3 75
Firemen.....	29	9,077	10,892 40	1 20
Conductors.....	11	3,443	8,053 68	2 34
Other trainmen.....	32	10,016	15,524 80	1 55
Section foremen.....	13	4,089	7,140 00	1 75
Other trackmen.....	60	18,730	15,963 00	85
Switchmen, flagmen, and watchmen.....	33	10,329	11,361 90	1 10
Telegraph operators and dispatchers.....	10	3,130	6,218 00	1 99
Employees—account floating equipment.....	15	4,650	6,216 96	1 34
All other employees and laborers.....	148	46,324	48,640 20	1 05
Total (including "Gen'l Officers")—N. C.....	454	142,057	\$ 204,727 23	1 44
Less "General Officers".....	4	1,252	12,232 36	9 77
Total (excluding "Gen'l Officers")—N. C.....	450	140,805	\$ 192,494 87	1 37
DISTRIBUTION OF ABOVE:				
General Administration.....	25	7,825	\$ 25,856 64	3 30
Maintenance of way and structures.....	73	22,849	23,103 00	1 01
Conducting Transportation.....	356	111,383	155,797 59	1 39
Total (including "Gen'l Officers")—N. C.....	454	142,057	\$ 204,727 23	1 44
Less "General Officers".....	4	1,252	12,232 36	9 77
Total (excluding "Gen'l Officers")—N. C.....	450	140,805	\$ 192,494 87	1 37

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—Entire Line.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue...	116,888			
Number of passengers carried one mile.....	4,292,670			
Number of passengers carried one mile per mile of road.....	377,875			
Average distance carried.....	36.725			
Total passenger revenue.....		\$ 84,710	53	
Average amount received from each passenger...			72	471
Average receipts per passenger per mile.....			1	973
Total passenger earnings.....		103,164	51	
Passenger earnings per mile of road.....		908	13	6
Passenger earnings per train mile.....			80	654
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	511,161			
Number of tons carried one mile.....	36,450,530			
Number of tons carried one mile per mile of road	320,869			
Average distance haul of one ton.....	71.31			
Total freight revenue.....		581,154	41	
Average amount received for each ton of freight...		1	13	693
Average receipts per ton per mile.....			1	594
Total freight earnings.....		581,154	41	
Freight earnings per mile of road.....		5,115	79	
Freight earnings per train mile.....		2	65	986
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		635,864	94	
Passenger and freight revenue per mile of road...		5,861	48	
Passenger and freight earnings.....		634,318	92	
Passenger and freight earnings per mile of road...		6,023	93	
Gross earnings from operation.....		758,844	71	
Gross earnings from operation per mile of road...		6,679	96	
Gross earnings from operation per train mile.....		1	96	489
Operating expenses.....		505,975	85	
Operating expenses per mile of road.....		4,453	84	
Operating expenses per train mile.....		1	41	347
Income from operation.....		252,869	06	
Income from operation per mile of road.....		2,225	97	

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—Entire Line—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	127,909
Miles run by freight trains.....	218,491
Miles run by mixed trains.....	41,776
<hr/>	
Total mileage trains earning revenue.....	388,176

FREIGHT TRAFFIC MOVEMENT.—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight received from connecting roads & other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	840	347	1,187	.24
Flour.....	1,964	206	2,160	.40
Other mill products.....	462	1,202	1,664	.32
Hay.....	966	1,003	1,969	.40
Tobacco.....	8,222	1,399	9,621	1.89
Cotton.....	2,007	55,259	57,266	11.22
Fruit and vegetables.....	162	4,342	4,504	.88
PRODUCTS OF ANIMALS:				
Live stock.....	394	150	544	.09
Other packing-house products	562	1,044	1,606	.32
Poultry, game and fish.....	32	356	388	.06
Hides and leather.....	40	258	298	.04
PRODUCTS OF MINES:				
Anthracite coal.....	4,376	.....	4,376	.86
Bituminous coal.....	14,415	7,142	21,557	4.23
Stone, sand, and other like articles.....	1,363	6,777	8,130	1.57
PRODUCTS OF FOREST:				
Lumber.....	121,699	123,328	245,027	47.97
MANUFACTURES:				
Petroleum and other oils.....	263	524	787	.15
Sugar.....	246	256	502	.09
Naval stores.....	.....	19,074	19,074	3.76
Iron and steel rails.....	.....	13,711	13,711	2.69
Other castings and machinery.....	90	1,355	1,454	.28
Cement, brick and lime.....	62	320	382	.06
Agricultural implements.....	63	40	103	.01
Wagons, carriages, tools, etc.....	110	35	145	.01
Wines, liquors; and beers.....	.....	325	325	.06
Household goods and furniture	1,724	875	2,539	.49
Merchandise.....	50,250	41,175	91,425	17.92
Miscellaneous—other commodities not mentioned above.	10,886	9,513	20,399	4.01
Total tonnage—entire line	221,177	289,986	511,163	100.00

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Passenger.....		5	5	W. A. Bke.	5	Janney.
Freight.....		10	10	W. A. Bke.	10	Janney.
Switching.....		3	3	W. A. Bke.	3	Janney.
Total locomotives in service.		18	18	W. A. Bke.	18	Janney.
Total locomotives owned.....		18	18	W. A. Bke.	18	Janney.
CARS—Owned and leased: IN PASSENGER SERVICE—						
First-class cars.....		5	5	W. A. Bke.	5	Janney.
Second-class cars		3	3	W. A. Bke.	3	Janney.
Combination cars.....		4	4	W. A. Bke.	4	Janney.
Sleeping cars.....		1	1	W. A. Bke.	1	Janney.
Bag'age, express and postal cars		5	5	W. A. Bke.	5	Janney.
Total.....		18	18	W. A. Bke.	18	Janney.
IN FREIGHT SERVICE—						
Box cars.....		182	15	W. A. Bke.	182	Janney.
Flat cars.....		257	26	W. A. Bke.	107	Janney.
Total.....		449	41	W. A. Bke.	289	Janney.
IN COMPANY'S SERVICE—						
Officer's and pay cars.....		1		W. A. Bke.		Janney.
Caboose cars.....		8				
Total.....		476				

MILEAGE.

A. MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	78.60	2.70	32.30	113.60		113.60
Miles of yard track and sidg's	23.90	.30	2.70	26.90	18.	8.90
Total mileage operated (all tracks).....	102.50	3.00	35.00	140.50	18.	122.50

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Steel.	
Virginia.....	50.58	2.70		62.28		62.28
North Carolina.....	19.02		32.30	51.32		51.32
Total mileage operated (single track).	78.60	2.70	32.30	113.60		113.60

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line	Branches and Spurs		Steel.	
Virginia.....	50.58	2.70	62.28		62.28
North Carolina.....	19.02		19.02		19.02
Total mileage owned (single track).....	78.60	2.70	81.30		81.30

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW TIES LAID DURING YEAR:**

Oak—number.....	35,818
Average price at distributing point.....	35½ cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal— Bituminous. Tons.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	2,983	2,983	141,633	42.12
Freight.....	5,220	5,220	252,062	41.32
Switching.....	3,852	3,852	188,142	40.94
Construction.....	373	373	15,587	48.01
Total.....	12,428	12,428	597,974	41.58
Average cost at distributing point.....	\$ 2 50			

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.					
	TRAINMEN.		Switchmen, Flagmen and Watchmen.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		2		4		6
Falling from trains & eng.....		3				3
Overhead obstructions	1	2			1	2
Total.....					1	11

KIND OF ACCIDENT.	OTHERS.	
	Trespassing.	Total Injured.
	Injured.	
Other causes	2	2
Total.....	2	2

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of level line. Miles.
Portsmouth, Va.....	Weldon, N. C.....	78.60	30	12.90	65.70	42.40
Boykins, Va.....	Lewiston, N. C.....	35	20	2.95	32.05	19
	Total.....					

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Portsmouth, Va.....	Weldon, N. C.....	16	428	19.10	18	358	17.10
Boykins, Va.....	Lewiston, N. C.....	14	288	8.30	13	255	7.70
	Total						

CHARACTERISTICS OF ROAD.—Continued.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Iron	13	3,432		16		1,800	
Total	13	3,432					
Trestles	4	687		24		270	

Overhead highway crossings, trestles, 2; height of lowest above surface of rail, 16 feet.

Overhead railway crossings, bridges, 3; height of lowest above surface of rail, 15 feet and 8 inches. Trestles, 1; height of lowest above surface of rail, 16 feet and 2 inches.

Gauge of track, four feet, nine inches; 81.30 miles.

TELEGRAPH.**A. OWNED BY COMPANY.**

S. & R. R. Co.—Miles of line operated by this company.....	78.60
Miles of wire operated by this company.....	78.60

B. OWNED BY ANOTHER COMPANY.

Western Union Telegraph Company—miles of line.....	78.60
Miles of wire.....	78.60

GEORGIA, CAROLINA AND NORTHERN RAILWAY CO.

PROPERTY OPERATED—Entire Line.

NAME.	TERMINALS.		Miles of Line for Each Class of Roads Named.
	FROM—	TO—	
S. A. L. Belt R. R.....	Belt Junction, Ga.	Wanda, Ga.....	8.10
Georgia, Carolina and Northern Railway...	Monroe, N. C.....	Inman Park, Atlanta, Ga.....	266.20
Western and Atlantic Railroad.....	Wanda, Ga.....	Union Passenger Station, Atlanta	8.00
Total.....			277.30

14.30 miles operated in North Carolina.

The Seaboard & Roanoke Railroad Co., and the Raleigh & Gaston Railroad Co., leased the Georgia, Carolina & Northern Railway, together with its equipment and all other property, both personal and real for the term of its corporate existence.

LEASE DATED JULY 1, 1889.

The Lessees agree to keep the road and property in good order for transaction of business, make all repairs, pay all taxes and other assessments out of the Gross Earnings. They to retain 65 per cent. of the Gross Earnings, less taxes and other assessments, the remaining 35 per cent. to be applied as follows:

1. To keep up organization of Lessor Company.
2. To pay Interest on its Bonds.
3. To payment of valid debts to Lessees.
4. To payment of dividends on Lessor's capital stock.

CAPITAL STOCK.

Capital Stock, common—number of shares authorized.....	10,000
Par value of shares.....	\$ 100 00
Total par value authorized.....	1,000,000 00
Total amount issued and outstanding.....	535,400 00
Dividends declared during year.....	None.

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash—common, number of shares issued during year.....	122
Cash realized on amount issued during year.....	\$ 7,973 43
Total cash realized.....	535,400 00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due				
First mortgage.....	July 1883	July 1929	\$ 5,360,000 00	\$ 5,360,000 00	\$ 5,360,000 00	\$ 4,862,600 00

INTEREST.

CLASS OF BOND OR OBLIGATION.	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	5	Jan. and July.	\$ 268,000 00	\$ 268,000 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt—Corporat'n	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 5,360,000 00	\$ 5,360,000 00	\$ 268,000 00	\$ 268,000 00

CURRENT ASSETS AND LIABILITIES.—Corporation.

Loan and bills payable.....	\$ 1,015,353 64	
Miscellaneous.....		2,128 58
Balance—current liabilities.....	\$1,017,482 22	
	<u>\$1,017,482 22</u>	\$ 1,017,482 22

CURRENT ASSETS AND LIABILITIES.—Operating.**ASSETS.**

Cash	\$ 2,518 12	
Bills receivable.....		11,287 08
Due from agents.....		41,549 21
Net traffic balances due from other companies.....		122,992 44
Total cash and current assets.....	\$ 178,335 91	
Balance—current liabilities.....		15,181 59
Total.....	\$ 193,517 50	

LIABILITIES.

Loans and bills payable.....	\$ 98,500 00	
Audited vouchers and accounts.....		63,248 01
Wages and salaries		20,574 74
Miscellaneous.....		11,194 75
Total—Current liabilities.....	\$ 193,517 50	
Total.....	\$ 193,517 50	

Material and supplies on hand—\$15,181.59.

RECAPITULATION.
A. FOR MILEAGE OWNED.

ACCOUNT.	Total Amount Outstanding.	Apportionment		Amount per Mile of Line		Remarks.
		To Railroads.	Miles.	Amount.		
Capital stock	\$ 535,400 00	\$ 535,400 00	266.20	\$ 2,010 89		
Bonds	5,360,000 00	5,360,000 00	.....	20,136 23	
Current liabilities	1,017,482 22	1,017,482 22	.....	3,822 25	
	\$ 6,912,882 22	\$ 6,912,882 22		\$ 25 968 37	" Operating."	
Current liabilities	\$ 193,517 50	\$ 193,517 50		\$ 277 30	" Corpo'ation"	

**B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Amount per Mile of Line	
	Miles.	Amount.
G. C. & N. Railway.....	266.20	
S. A. L. Belt R. R.....	8.10	
Total carried forward.....	274.30	

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.

ITEM.	EXPENDITURES DURING YEAR— NOT INCLUDED IN OPERATING EXPENSES.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.	Cost per Mile.
	Charged to Con- struction or Equipment.			
CONSTRUCTION:				
Right of way.....		\$ 220,463 84	\$ 220,463 84	\$ 828 19
Other real estate.....		17,177 40	17,177 40	64 53
Fences.....		10,386 20	10,386 20	39 02
Grading and bridge and cul- vert masonry.....		2,228,847 72	2,228,847 72	8,372 08
Bridges and trestles.....		569,461 16	569,461 16	2,139 22
Rails.....		877,291 87	877,291 87	3,295 61
Ties.....		299,450 37	299,450 37	1,124 92
Other superstructure.....		344,590 53	344,590 53	1,294 48
Buildings, furniture and fix- tures.....	\$ 228 06	196,450 30	196,678 36	737 98
Shop machinery and tools.....	1,009 12	460 91	1,470 03	5 52
Engineering expenses.....		290,101 72	290,101 72	1,069 79
Interest during construction...		670,000 00	670,000 00	2,516 90
Discount on securities sold for construction.....		497,400 00	497,400 00	1,868 52
Telegraph line.....		30,346 04	30,346 04	113 99
Sidings and yard extensions...	1,048 87	11,354 17	12,403 04	46 58
Other items.....		106,289 55	106,289 55	399 28
Total construction.....	\$ 2,286 05	\$ 6,370,071 78	\$ 6,372,357 88	\$ 23,936 61
EQUIPMENT:				
Locomotives.....		\$ 43,308 13	\$ 43,308 13	\$ 162 69
Passenger cars.....		3,600 00	3,600 00	13 56
Baggage, express and postal cars.....		3,300 00	3,300 00	12 39
Freight cars.....		83,021 77	83,021 77	311 88
Other cars of all classes.....		2,050 48	2,050 48	7 70
Total equipment.....		\$ 135,280 38	\$ 135,280 38	\$ 508 22
Grand total cost construction, equipment, etc.....	\$ 2,286 05	\$ 6,505,352 16	\$ 6,507,638 21	\$ 24,444 83
Total cost construction, equip- ment, etc.—State of N. C.....	\$ 120 02	\$ 341,530 98	\$ 341,651 00	\$ 23,891 68

INCOME ACCOUNT.—Entire Line—Operating.

Gross earnings from operation.....	\$ 648,246 56	
Less operating expenses.....	567,770 77	
Deficit.....		\$ 110,524 21
Miscellaneous Income—less expenses.....		368,185 12
Total income.....		\$ 248,600 91
DEDUCTIONS FROM INCOME:		
Rents paid for lease of road.....	\$ 215,505 09	
Taxes.....	33,155 82	
Total deductions from income.....		\$ 248,660 91

INCOME ACCOUNT.—Corporation.

Income from lease of road.....	\$ 215,505 09	
Total income.....		\$ 215,505 09
DEDUCTIONS FROM INCOME :		
Salaries and maintenance of organization.....	\$ 990.41	
Interest on funded debt accrued.....	208,000 00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	38,676 54	
Total deductions from income.....		\$ 307,686 95
Deficit.....		\$ 92,161 86
Deficit of year ending June 30, 1895.....		\$ 92,161 86
Deficit on June 30, 1894, (from "General Balance sheet," 1894 Report.....		303,082 15
Deficit on June 30, 1895, (For entry on "General Balance sheet")		\$ 395,744 01

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 185,842 88		
Less Repayments—tickets redeemed		\$ 155 82	
Excess fares refunded.....		719 72	
Other repayments.....		102 06	
Total deductions.....		\$ 978 20	
Total passenger revenue.....			\$ 184,864 68
Mail.....	21,887 36		
Express.....	10,636 28		
Extra baggage and storage.....	1,593 38		
Other items.....	872 85		34,980 87
Total passenger earnings.....			\$ 219,854 55
FREIGHT:			
Freight revenue.....	\$ 429,808 31		
Less Repayments—overcharge to shippers		\$ 2,906 25	
Other repayments.....		3,255 84	
Total deductions.....		\$ 6,162 09	
Total freight revenue			\$ 423,616 22
Total passenger and freight earnings			\$ 643,470 77
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance.....	\$ 1,013 16		
Telegraph Companies.....	1,463 75		
Rents from tracks, yards, and terminals.....	1,187 40		
Rents not otherwise provided for.....	1,008 46		
Other sources.....	79 02		
Total other earnings.....			\$ 4,775 79
Total gross earnings from operation—N. C.....			\$ 34,032 94
Total gross earnings from operation—entire line			\$ 648,246 5

RENTALS RECEIVED.

Situation of Property Leased.	Name of Company Using Property Leased.	Total.
Clinton, S. C. to Dover, S. C. 2 miles.	Columbia, Newberry and Laurens Railroad Company	\$ 1,181 40
Total.....		\$ 1,181 40

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Net Miscellaneous Income.
Interest received.....		\$ 638 08
Raleigh & Gaston R. R. Co; } Seaboard & Roanoke R. R. Co. } Lessees		\$ 387,547 04
Total.....		\$ 388,185 12

OPERATING EXPENSES.—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 82,541 96
Renewals of ties.....	22,862 91
Repairs and renewals of bridges and culverts.....	30,682 79
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	946 86
Repairs and renewals of buildings and fixtures.....	9,008 38
Repairs and renewals of telegraph.....	1,644 02
Stationery and printing.....	132 63
Other expenses.....	12 40
Total.....	\$ 147,811 94

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 993 20
Repairs and renewals of locomotives.....	10,319 44
Repairs and renewals of passenger cars.....	3,666 78
Repairs and renewals of freight cars.....	28,442 77
Repairs and renewals of work cars.....	1,182 68
Repairs and renewals of shop machinery and tools.....	1,569 75
Stationery and printing.....	322 53
Other expenses.....	1,058 79
Total.....	\$ 47,556 03

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 14,717 21
Engine and roundhouse men.....	69,620 88
Fuel for locomotives.....	71,220 44
Water supply for locomotives.....	3,060 71
Oil, tallow, and waste for locomotives.....	5,820 04
Other supplies for locomotives.....	700 60
Train service.....	38,960 95
Train supplies and expenses.....	18,501 05
Switchmen, flagmen, and watchmen.....	13,887 69
Telegraph expenses.....	12,327 15
Station service.....	55,111 22
Station supplies.....	4,917 08
Switching charges—balance.....	13,071 30
Car mileage—balance.....	77,935 93
Hire of equipment.....	64,691 53
Total carried forward.....	\$ 464,533 78

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued :**

Total brought forward	\$ 464,533 78
Loss and damage	11,550 59
Injuries to persons	18,825 76
Clearing wrecks	784 16
Operating marine equipment.....	4 26
Advertising	4,932 35
Outside agencies.....	15,416 80
Commissions.....	1,619 09
Rents for tracks, yards and terminals.....	11,541 06
Rents of buildings and other property.....	4,640 20
Stationery and printing.....	5,536 71
Other expenses.....	277 35
Total	\$ 539,662 81

GENERAL EXPENSES:

Salaries of general officers.....	7,545 09
Salaries of clerks and attendants.....	8,402 58
General office expenses and supplies.....	1,421 82
Insurance.....	7,143 66
Law expenses.....	6,577 26
Stationery and printing (General Offices).....	1,100 38
Other expenses.....	548 00
Total.....	\$ 32,739 99

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 147,811 94
Maintenance of equipment.....	47,556 03
Conducting transportation.....	539,662 81
General expenses.....	32,739 99
Grand total.....	\$ 767,770 77
Percentage of Expenses to Earnings—Entire Line.....	118.
Operating Expenses—North Carolina.....	40,307 96
Percentage of expenses to earnings—North Carolina.....	118.

RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

Name of Road—Georgia, Carolina & Northern Railway, total—\$215,505.09.

B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TRACKS:				
Trackage rights for passenger trains	Wanda, Ga. to Union Passenger shed—Atlanta.....	N. C. and S. A. L. Railway. Lessee		
TERMINALS:				
Depot for passengers' trains.....	Atlanta, Ga.....	W. & A. R. R..... N. C. and S. A. L. Railway. Lessee	\$ 5,000	
		W. & A. R. R.....	6,541 66	
Total.....				\$ 11,541 66
Grand total rents—B				\$ 11,541 66

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.	
Item. Operating.	Total. Corporation.		Item. Operating.	Total. Corporation.
	\$ 6,370,071 78	Cost of road.....		\$ 6,372,357 83
	135,280 38	Cost of equipment.....		185,280 38
	10,000 00	Bonds owned.....		10,000 00
\$ 118,228 04		Cash and current assets.....	\$ 178,333 91	
		OTHER ASSETS:		
29,222 27		Materials and supplies	15,181 50	
	309,082 15	Profit and loss.....		385,244 01
\$ 147,450 31	\$ 6,818,434 31	Grand total.....	\$ 193,517 50	\$ 6,912,882 22
		LIABILITIES.		
	\$ 535,300 00	Capital stock.....		\$ 535,400 00
	5,360,000 00	Funded debt.....		5,360,000 00
\$ 147,450 31	621,134 31	Current liabilities.....	\$ 193,517 50	1,017,482 22
\$ 147,450 31	\$ 6,818,434 31	Grand total.....	\$ 193,517 50	\$ 6,912,882 22

ASSETS.	YEAR ENDING JUNE 30, 1895.	
	Increase.	Decrease.
Cost of road.....		
Cost of equipment.....		
Bonds owned.....		
Cash and current assets.....		
Materials and supplies.....		
Profit and loss.....		
Grand total.....	\$ 91,447 91	Corporation.
	46,067 19	Operating.
LIABILITIES.		
Capital stock.....		
Funded debt.....		
Current liabilities.....		
Grand total.....	\$ 46,067 19	Operating.
	94,447 61	Corporation.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGA- TION.	What Road Mortgaged.		Miles.	Amount of mort- gage per mile of line.	What equip- ment mortg'd	What inc'me mort- gaged.	What securi- ties mort- gaged.
	From—	To—					
1st Mortgage	Monroe, N. C.	Atlanta, Ga...	206.20	\$ 20,136 23	All	All	All

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	8	939	\$ 7,545 69	\$ 8 03
General office clerks.....	13	4,069	8,402 58	2 06
Station agents.....	27	11,581	18,651 41	1 61
Other station men.....	48	15,024	18,780 00	1 25
Enginemen.....	43	13,459	53,896 00	4 00
Firemen.....	48	15,024	21,183 84	1 41
Conductors.....	10	3,130	7,981 50	2 55
Other trainmen.....	62	19,406	22,510 96	1 16
Section foremen.....	36	11,208	17,578 08	1 56
Other trackmen.....	170	53,210	37,247 00	70
Switchmen, flagmen, and watchmen.....	14	4,382	4,382 00	1 00
Telegraph operators and dispatchers.....	12	3,756	5,446 20	1 45
All other employees and laborers.....	136	42,568	36,182 80	85
Total (including "General Officers")—N. C.....	632	197,816	\$ 259,722 06	1 31
Less "General Officers".....	3	939	7,545 69	8 03
Total (excluding "General Officers")—N. C.....	629	196,877	\$ 252,176 37	1 29
DISTRIBUTION OF ABOVE:				
General administration.....	16	5,008	\$ 15,948 27	3 18
Maintenance of way and structures.....	206	64,478	54,825 08	85
Conducting transportation.....	410	128,390	188,948 71	1 47
Total (including "General Officers")—N. C.....	632	197,816	\$ 259,722 06	1 31
Less "General Officers".....	3	939	7,545 69	8 03
Total (excluding "General Officers")—N. C.....	629	196,877	\$ 252,176 37	1 29

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Operating.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	146,401			
Number of passengers carried one mile.....	6,848,580			
Number of passengers carried one mile per mile of road.....	520			
Average distance carried.....	46.779			
Total passenger revenue.....		184,864	68	
Average amount received from each passenger.....		1	26	272
Average receipts per passenger per mile.....			2	699
Total passenger earnings.....		219,854	55	
Passenger earnings per mile of road.....		7	92	840
Passenger earnings per train mile.....			44	058
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	258,823			
Number of tons carried one mile.....	33,911,644			
Number of tons carried one mile per mile of road.....	122,357			
Average distance haul of one ton.....	13.102			
Total freight revenue.....		423,616	22	
Average amount received for each ton of freight.....		1	63	067
Average receipts per ton per mile.....			1	249
Total freight earnings.....		423,616	22	
Freight earnings per mile of road.....		1,527	65	
Freight earnings per train mile.....		1	14	376
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		608,480	90	
Passenger and freight revenue per mile of road.....		2,194	31	
Passenger and freight earnings.....		643,470	77	
Passenger and freight earnings per mile of road.....		2,320	46	
Gross earnings from operation.....		648,246	56	
Gross earnings from operation per mile of road.....		2,337	72	
Gross earnings from operation per train mile.....			71	059
Operating expenses.....		767,770	77	
Operating expenses per mile of road.....		2,408	09	
Operating expenses per train mile.....			89	641
Income from operation.....		119,524	21	
Income from operation per mile of road.....		430	03	

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Operating—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	522,738
Miles run by freight trains.....	370,371
Miles run by mixed trains.....	<u>19,152</u>
Total mileage trains earning revenue.....	912,261

FREIGHT TRAFFIC MOVEMENT.—Entire Line.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	269	1,048	1,317	.50
Flour.....	2,438	493	2,931	1.12
Other mill products.....	233	1,042	1,275	.51
Hay.....	12	13	25	.01
Tobacco.....	14	67	81	.04
Cotton.....	11,578	27,412	38,990	15.06
Fruit and vegetables.....	672	1,159	1,831	.70
PRODUCTS OF ANIMALS:				
Live stock.....	87	80	167	.06
Dressed meats.....	213		213	.08
Other packing house products.....	72	589	661	.28
Poultry, game and fish.....		67	67	.03
Hides and leather.....	22	7	29	.01
PRODUCTS OF MINES:				
Anthracite coal.....	776		776	.30
Bituminous coal.....	5,863	10,387	16,250	6.30
Coke.....	1,764		1,764	.68
Ores.....	119		119	.05
Stone, sand, and other like articles.....	3,339	30,631	33,970	13.13
PRODUCTS OF FOREST:				
Lumber.....	14,015	9,944	23,959	9.26
MANUFACTURES:				
Petroleum and other oils.....	479		479	.17
Sugar.....		1,311	1,311	.50
Naval stores.....	1,371	650	2,021	.77
Iron and steel rails.....	3	27	30	.01
Other castings and machinery.....	39	601	640	.26
Cement, brick and lime.....	219	10	229	.08
Agricultural implements.....		26	26	.01
Wagons, carriages, tools, etc.....	195	3	198	.08
Wines, liquors, and beers.....	65	263	328	.12
Household goods and furniture.....	95	318	413	.16
Merchandise.....	72,110	47,567	119,677	46.24
MISCELLANEOUS:				
Other co'modities not mentioned above.....	5,136	3,885	9,021	3.48
Total tonnage—entire line.....	121,228	137,600	258,828	100.00

DESCRIPTION OF EQUIPMENT.—Corporation.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....		4	4	W. A. Brake.....	4	Janney.	
Freight.....		1	1	.....	1	Janney.
Total locomotives in service.....		5	5	.....	5	Janney.
Total locomotives owned.....							
CARS—OWNED AND LEASED:							
In Passenger Service—							
First class cars.....		1	1	W. A. Brake.....	1	Janney.	
Baggage, express, and postal cars.....		1	1	W. A. Brake.....	1	Janney.	
Total.....		2	2	W. A. Brake.....	2	Janney.	
In Freight Service—							
Box cars.....		79	53	W. A. Brake.....	79	Janney.	
Flat cars.....		97					
Total.....		176	53	W. A. Brake.....	79	Janney.	
In Company's Service—							
Caboose cars.....		4					
Other road cars.....		22					
Total.....		26					
Total cars owned.....		204	55	W. A. Brake.....	81	Janney.	

MILEAGE.
A. MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.
						Steel.
Miles of single track.....	266.20	8.10	3.00	277.30		277.30
Miles of yard track and sid'ngs	26.40				1.60	26.40
S. A. L. Belt sidings.....		4.30				4.30
Total mileage operated (all tracks).....						308.00

B. MILEAGE OF LINE OPERATED (Single Track).

STATE OR TERRITORY.	Line Operated Under Lease.	Line Operated Under contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.
					Steel.
North Carolina.....	14.30			14.30	14.30-1.40 Side T.
South Carolina.....	136.52			136.52	136.52-13.20 Side T.
Georgia.....	115.38			115.38	115.38-11.80 Side T.
Georgia, S. A. L. Belt.....		8.70		8.70	8.70-4.30 Side T.
Georgia, W. & A. Ry.....			3.00	3.00	3.00
Total mileage operated (single track).....	266.20	8.70	3.00	277.30	277.30

C. MILEAGE OF LINE OWNED BY STATES. (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.	RAILS.
	Main Line.	Steel.
North Carolina.....	14.30	14.30
South Carolina.....	136.52	136.52
Georgia.....	115.38	115.38
Total mileage owned (single track).....	266.20	266.20

FUNDED DEBT.—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.
R. and D. Equip. Trust F. Ins. T. & S. Dep. Co.—Series 1, 2, 3.....	Oct. 1887.....	10 years.....	40
R. & D. Equip. Trust Finance Co., of Pa.—Series 2.....	Sept. 1888.....	10 years.....	40
R. R. Equip. Co.—Series B, 116.....	May, 1886.....	10 years.....	40
R. & D. Equip. S. F. 5 per cent. Mtge	Sept. 1889.....	20 years.....	
E. T. V. & G. Equip. Notes—Mo. Car and Foundry Co.....	Final Payment.		Feb'y 15, '98
E. T. V. & G. Equip. Notes—St. Charles Car Co.....	Final Payment.		Jan'y 1, '97
Burnham Williams & Co.....	May, 1893.....	3 years.....	12
Burnham Williams & Co.....	June, 1894.....	3 years.....	12
Richmond Locomotive and Machine Works.....	June, 1894.....	3 years.....	12
Ga. Pac.—Series B, 86.....	Final Payment.		July 1, '95
Ga. Pac.—Series B, 114.....	Final Payment.		Dec. 1, '97
Ga. Pac.—Series B, 125.....	Final Payment.		Mch. 1, '98
Ga. Pac.—Eq. Trust Offs.....	Final Payment.		Oct. 1, '96
Ga. Pac.—Eq. S. F. 5 pe cent. Mtge	July, 1889.....	15 years.....	
—Sou Eq. Notes.—Oliver Adams,	Last Note due March 7, 1906.		

RENEWALS OF RAILS AND TIES.—Entire Line.**NEW TIES LAID DURING YEAR.**

KIND.	Number.	Average Price at distributing point.
Oak	75,655	30 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Coal—Bituminous—Tons.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	14,250	14,250	496,677	57.38
Freight.....	12,307	12,307	421,963	58.33
Switching	4,534	4,534	154,441	58.71
Construction	1,295	12,95	39,069	66.29
Total	32,386		1,112,150	58.24
Average cost at distributing point.	\$ 1 62			

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen Flagmen, and Watchmen.	OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and Uncoupling.....			23				23
Falling from trains and engines.....	2	14			2	2	16
Collisions.....		6					6
Deraillments.....		5					5
At stations.....		2			12		14
Other causes.....				1	2	1	2
Total.....						3	66

KIND OF ACCIDENT.	OTHERS.						
	PASSENGERS.		TRESPASSING.		NOT TRES- PASSING.	TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Injured.	Killed.	Injured.
Collisions.....		3					3
Other train accidents.....					1		1
At highway crossings.....			3	5		3	5
At stations.....	1	1				1	1
Other causes.....		1	1	1		1	2
Total.....						5	12

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
Fish Dam.....	Elberton	102.90	153	33.11	69.79	10.74
Elberton	Atlanta, Ga.....	101.30	115	30.28	71.02	11.88
	Total.....	204.20	268	63.39	140.81	22.62

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Fish Dam.....	Elberton	59	2,295.6	49.33	55	2,023.1	42.83
Elberton	Atlanta, Ga.....	233	2,314	49.16	205	1,955.8	40.26
	Total.....	292	4,609.6	98.49	260	3,978.9	83.09

CHARACTERISTICS OF ROAD.—Continued—Corporation
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES :							
Iron.....	26	5,177	6	43		885	
Trestles.....	174	37,717		40		1,080	

Overhead highway crossings, trestles, 25; height of lowest above surface of rail, 20 feet and 6 inches.

Overhead railway crossings, bridges, 4; height of lowest above surface of rail, 20 feet and 6 inches.

Gauge of track, 4 feet, 9 inches; 236.20 miles..

TELEGRAPH.
A. OWNED BY COMPANY.

Miles of line.....	268
Miles of wire.....	536
Miles of line operated by this company.....	268
Miles of wire operated by this company.....	536

SOUTHERN RAILWAY COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class Named.
	From—	To—		
So. Ry. Co.....	Danville, Va.....	Greensboro, N. C.....	48.40	2,048.63
	Danville, Va.....	West Point, Va.....	184.82	
	Charlotte, N. C.....	Augusta, Ga.....	191.00	
	Columbia, S. C.....	Greenville, S. C.....	143.50	
	Salisbury, N. C.....	Morristown, Tenn.....	228.00	
	Bristol, Tenn.....	Chattanooga, Tenn.....	241.82	
	Ooltewah Jct., Tenn.....	Brunswick, Ga.....	416.00	
	Austell, Ga.....	State Line, Miss.....	280.70	
	Atlanta Jct., Ga.....	Lauderdale, Miss.....	284.27	
	Alexandria, Va.....	Round Hill, Va.....	50.12	
	Terminal.....	Frt. House, Wash- ton, D. C.....	.22	
	Clarksville, Va.....	Durham, N. C.....	56.80	
	Oxford, N. C.....	Henderson, N. C.....	12.72	
	Greensboro, N. C.....	Wilkesboro, N. C.....	100.15	
	Winston-Salem, N. C.....	Mocksville, N. C.....	26.15	
	High Point, N. C.....	Asheboro, N. C.....	26.80	
	Salisbury, N. C.....	Norwood, N. C.....	41.00	
	Charlotte, N. C.....	Taylorsville, N. C.....	65.65	
	Hodges, S. C.....	Abbeville, S. C.....	11.50	
	Belton, S. C.....	Anderson, S. C.....	9.98	
	Asheville, N. C.....	Murphy, N. C.....	121.80	
	Johnson City, Tenn.....	Embreeville, Tenn.....	15.50	
	Rogersville Jct.....	Rogersville, Tenn.....	16.00	
	Clinton, Tenn.....	Harriman Jct., Tenn.....	30.60	
	Knoxville, Tenn.....	Maryville, Tenn.....	16.00	
	Briceville, Tenn.....	Panola, Tenn.....	3.70	
	Oliver Springs, Tenn.....	Big Mountain, Tenn.....	3.26	
	Cleveland, Tenn.....	Cohutta, Ga.....	14.80	
	North Rome, Ga.....	Attalla, Ala.....	61.30	
	Howell, Ga.....	Belt Jct., Ga.....	3.30	

PROPERTY OPERATED.—Continued.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class Named.
	From—	To—		
	Cochran, Ga	Hawkinsville, Ga	10.10	
	Dock Jct., Ga	Docks Br'nswick, Ga	1.80	
	Marion Jct., Ala	Akron, Ala	53.00	
	Birmingh'm Jct., Ala	Mobile Jct., Ala	34.00	
	Gurnee Jct., Ala	Blocton, Ala	14.30	
	Woodlawn, Ala	End Belt Road, Ala	20.50	
			770.93	
	No. Birmingh'm, Ala	Coalburg, Ala	6.40	
	Coalburg, Ala	Mines 9 & D, Ala	2.60	
	Cardiff Valley, Ala	Brazil Mines, Ala	1.60	
	Cardiff, Ala	Blossburg, Ala	2.00	
	Offerman, Ala	Hooper Mines, Ala .....	.60	
	American Jct., Ala	America, Ala	2.20	
	Henry Ellen, Ala	Mines, Ala	2.90	
	Oakman, Ala	Coal Valley, Ala	2.20	
	Patton Jct., Ala	Patton, Ala	1.10	
	Corona, Ala	No. 3 Mines, Ala .....	.90	793.43
			793.43	2,842.06
Knoxville & Ohio R. R.	Knoxville, Tenn	Jellico, Tenn	65.30	
	Coal Creek, Tenn	Cambria, Tenn	4.02	69.32
So. Ry., in Kentucky	Louisville, Ky	Lexington, Ky	80.40	
	Lawrenceburg, Ky	Burgin, Ky	29.10	
	Versailles, Ky	Georgetown, Ky	16.70	123.20
So. Ry. in Mississippi	State Line, Ala	Greenville, Miss	179.10	
	Etta Bena, Miss	Webbs, Miss	34.60	
	Stoneville, Miss	Percey, Miss	23.30	
	M. & O. Station, Miss	Columbus, Miss	1.32	
	Pass. Station, Miss	Columbus, Miss .....	.65	238.87
Elberton Air Line R. R.	Toccoa, Ga	Elberton, Ga		50.60
Va. Mid. Ry.	Alexandria, Va	Danville, Va	232.54	3,324.79
	Union Street Branch	Alexandria, Va	1.60	
	Manassas Jct., Va	Strasburg, Va	61.75	
	Calverton, Va	Warrenton, Va	8.90	

PROPERTY OPERATED.—Continued.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class Named.
	From—	To—		
	Franklin Jct., Va.....	Rocky Mount, Va.....	37.00	341.79
No. Caro. R. R.....	Goldsboro, N. C.....	Greensboro, N. C.....	180.00	
	Greensboro, N. C.....	Charlotte, N. C.....	93.20	223.20
A. & S. and S. U. & C. R. R.....	Asheville, N. C.....	Alston, S. C.....		135.40
A. & C. A. L. Ry.....	Charlotte, N. C.....	Atlanta, Ga.....		268.04
Roswell R. R.....	Chamblee, Ga.....	Roswell, Ga.....		9.11
State University R. R.....	University, N. C.....	Chapel Hill, N. C.....		10.20
R. & M. R. R.....	Keysville, Va.....	Clarksville, Va.....		31.30
W. S. R. R.....	Washington, D. C.....	Alexandria, Va.....	6.95	
Cent. R. R. Ga.....	Peter's St., Atlanta	Union Depot.....	.67	
Aug. & S. R. R.....	Entrance to Union Depot.....	Augusta, Ga.....	.50	
Ga. R. R.....	Entrance to Union Depot.....	Augusta, Ga.....	.25	
W. & A. R. R.....	W. & A. Crossing.....	Dalton, Ga.....	.20	
Ala. G. S. R. R.....	Entrance to Union Depot.....	Birmingham, Ala.....	.36	
Ala. G. S. R. R.....	Mobile Jct., Ala.....	Birmingham, Ala.....	14.00	
L. & N. R. R.....	Entrance to Union Depot.....	Birmingham, Ala.....	.52	
Mobile & O.....	Lauderdale, Miss.....	Meridian, Miss.....	18.50	
Ky. & Ind. Bridge Co.....	At Louisville, Ky.....		6.90	48.85
Total.....				4,391.94

SOUTHERN RAILWAY COMPANY.

PROPERTY OPERATED IN NORTH CAROLINA AS FOLLOWS:

NAME.	TERMINALS.		Miles of Line for Each road Named.	Miles of Line for each Class of Roads Named.
	From—	To—		
Piedmont.....	State Line, Va.....	Greensboro.....	42.70	
Charlotte, Columbia and Augusta.....	Charlotte, N. C.....	State Line, S. C.....	11.50	
Western North Carolina.....	Salisbury, N. C.....	Asheville, N. C.....	141.00	
Western North Carolina.....	Asheville, N. C.....	State Line, Tenn.....	44.40	230.60
Oxford and Clarksville.....	State Line, Va.....	Durham, N. C.....	49.70	
Oxford and Henderson.....	Oxford, N. C.....	Henderson, N. C.....	12.72	
North Western North Carolina.....	Greensboro, N. C.....	Wilkesboro, N. C.....	100.15	
Yadkin.....	Salisbury, N. C.....	Norwood, N. C.....	41.00	
Atlantic, Tennessee and Ohio.....	Charlotte, N. C.....	Taylorsville, N. C.....	65.65	
Western North Carolina.....	Asheville, N. C.....	Murphy, N. C.....	121.80	
North Carolina Midland.....	Winston-Salem, N. C.....	Mocksville, N. C.....	26.15	
High Point and Southern.....	High Point, N. C.....	Asheboro, N. C.....	26.80	443.97
Total.....				683.57

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	1,200,000	\$ 100 00	\$120,000,000 00	\$120,000,000 00		
Capital Stock—Prefe'd	600,000	\$ 100 00	60,000,000 00	50,000,000 00		
Total.....	1,800,000	\$ 100 00	\$180,000,000 00	\$170,000,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Total Number of shares issued and outstand- ing.
Issued for reorganization—common.....	1,200,000	1,200,000
Issued for reorganization—preferred.....	500,000	500,000
Total	1,700,000	1,700,000

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.
	Date of Issue.	When Due.			
Southern Railway, E. T. reg. mtge.....	1894	1938	\$ 4,500,000 00	\$ 4,500,000 00	\$ 4,500,000 00
So. Ry. 1st consol. mtge bonds.....	1894	1894	120,000,000 00	21,911,000 00	21,911,000 00
R. & D. consol. gold.....	1874	1915	6,000,000 00	5,997,000 00	5,997,000 00
R. & D. debenture.....	1882	1927	4,000,000 00	3,368,000 00	3,368,000 00
R. & D. Eq. S. F.....	1889	1900	2,500,000 00	1,582,000 00	1,110,000 00
W. O. & W. 1st mtge.....	1884	1884	1,250,000 00	1,025,000 00	1,025,000 00
R. Y. R. & C. 1st mtge.....	1894	1910	400,000 00	400,000 00	400,000 00
R. Y. R. & C. 2nd mtge.....	1880	1900	500,000 00	500,000 00	500,000 00
A. T. & O. 1st mtge.....	1883	1913	150,000 00	150,000 00	150,000 00
W. N. C. 1st con.....	1884	1914	3,856,000 00	2,531,000 00	2,531,000 00
C. C. & A. 1st ext.....	1895	1909	2,000,000 00	2,000,000 00	2,000,000 00
C. C. & A. 2nd mtge.....	1872	1902	500,000 00	500,000 00	500,000 00
C. & G. 1st mtge.....	1881	1916	2,000,000 00	2,000,000 00	2,000,000 00
E. T. V. & G. 1st mtge.....	1870	1900	20,000,000 00	3,123,000 00	3,123,000 00
E. T. V. & G. 1st mtge.....	1870	1900		3,108,000 00	3,108,000 00
E. T. V. & G. con. mtge.....	1886	1956		12,770,000 00	12,770,000 00
Ala. Central 1st mtge.....	1879	1918		1,000,000 00	1,000,000 00
K. & O. 1st mtge.....	1885	1925	2,000,000 00	2,000,000 00	2,000,000 00
Ga. Pac. 1st mtge.....	1882	1922	Per mile. 10,000 00	5,660,000 00	5,660,000 00
Ga. Pac. Eq. S. F.....	1889	1904	2,000,000 00	1,406,000 00	700,000 00
Total mortgage bonds.....				\$ 75,529,000 00	\$ 74,351,000 00
Grand total.....				\$ 75,529,000 00	\$ 74,351,000 00

FUNDED DEBT.—Entire Line—Continued.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate Per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Southern Railway, E. T. reg. mtge.....	4	Mch and Sept.	\$ 60,000 00	First payme't Sept. 1, 1895
So. Ry. 1st consol. mtge bonds.....	5	Jan. and July	447,150 00	\$ 447,150 00
R. & D. consol. gold.....	6	Jan. and July	359,820 00	359,820 00
R. & D. debenture.....	5	April and Oct	Int. begins	Oct. 1, 1895.
R. & D. Eq. S. F.....	5	Mch and Sept.	57,108 33	58,675 00
W. O. & W. 1st mtge.....	4	Feb. and Apr.	41,000 00	41,000 00
R. Y. R. & C. 1st mtge.....	5	Jan. and July	20,000 00	20,000 00
R. Y. R. & C. 2nd mtge.....	4½	May and Nov.	22,500 00	22,500 00
A. T. & O. 1st mtge.....	6	April and Oct	9,000 00	9,000 00
W. N. C. 1st con.....	6	Jan. and July	151,860 00	151,860 00
C. C. & A. 1st ext.....	5	Jan. and July	108,333 33	120,000 00
C. C. & A. 2nd mtge.....	7	April and Oct	8,750 00	First payme't Oct. 1, 1895.
C. & G. 1st mtge.....	5	Jan. and July	91,468 67	100,000 00
E. T. V. & G. 1st mtge.....	7	Jan. and July	200,382 50	218,610 00
E. T. V. & G. 1st mtge.....	5	Jan. and July	142,358 33	155,300 00
E. T. V. & G. con. mtge.....	5	May and Nov.	585,291 67	638,500 00
Ala. Central 1st mtge.....	6	Jan. and July	55,000 00	60,000 00
K. & O. 1st mtge.....	6	Jan. and July	110,000 00	120,000 00
Ga. Pac. 1st mtge.....	5	Jan. and July	235,833 33	283,000 00
Ga. Pac. Eq. S. F.....	5	Feb. and Aug.	29,904 18	18,600 00
Total mortgage bonds.....			\$ 2,735,968 34	\$ 2,824,015 00
Grand total.....			\$ 2,735,968 34	\$ 2,824,015 00

FUNDED DEBT.—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.
R. and D. Equip. Trust F. Ins. T. & S. Dep. Co—Series 1, 2, 3.....	Oct. 1887	10 years	40
R. & D. Equip. Trust Finance Co., of Pa—Series 2.....	Sept. 1888.....	10 years	40
R. R. Equip. Co—Series B, 116.....	May, 1886.....	10 years	40
R. & D. Equip. S. F. 5 per cent. Mtge	Sept. 1889.....	20 years .....	.....
E. T. V. & G. Equip. Notes—Mo. Car and Foundry Co.....	Final Payment.		Feb'y 15, '98
E. T. V. & G. Equip. Notes—St. Charles Car Co.....	Final Payment.		Jan'y 1, '97
Burnham Williams & Co.....	May, 1893.....	3 years	12
Burnham Williams & Co.....	June, 1894.....	3 years	12
Richmond Locomotive and Machine Works.....	June, 1894.....	3 years	12
Ga. Pac.—Series B, 86.....	Final Payment.		July 1, '96
Ga. Pac.—Series B, 114.....	Final Payment.		Dec. 1, '97
Ga. Pac.—Series B, 125.....	Final Payment.		Mch. 1, '98
Ga. Pac.—Eq. Trust Ctls.....	Final Payment.		Oct. 1, '96
Ga. Pac.—Eq. S. F. 5 pe cent. Mtge	July, 1899.....	15 years .....	.....
Lou Sou Eq. Notes.—Olwer Adams, Agt	Last Note due March 7, 1896.		

FUNDED DEBT.—Continued.**EQUIPMENT TRUST OBLIGATIONS.****A. GENERAL STATEMENT.**

SERIES OR OTHER DESIGNATION.	Equipment Covered.	Remarks.
R. and D. Equip. Trust F. Ins. T. & S. Dep. Co—Series 1, 2, 3.....	53 Locomotives, 4 Pass. Coaches, 300 Frt. Cars.....	
D. & D. Equip. Trust Finance Co., of Pa—Series 2.....	3 Locomotives, 4 Pass. Coaches, 500 Frt. Cars.....	
R. R. Equip. Co—Series B, 116.....	41 Locomotives, 1,060 Frt. Cars.....	
R. & D. Equip. S. F. 5 percent. Mtge of Pa—Series 2.....	22 Locomotives, 21 Pass. Coaches, 1,124 Frt. Cars.....	
E. T. V. & G. Equip. Notes—Mo. Car and Foundry Co.....	500 Frt. Cars.....	Monthly payments.
E. T. V. & G. Equip. Notes—St. Charles Car Co.....	94 Frt. Cars.....	Monthly payments.
Burnham Williams & Co.....	4 Locomotives.....	
Burnham Williams & Co.....	5 Locomotives.....	
Richmond Locomotive and Machine Works.....	3 Locomotives.....	
Ga. Pac.—Series B, 86.....	8 Pass. Coaches, 160 Frt. Cars.....	Last Note paid July 1, '96.
Ga. Pac.—Series B, 114.....	6 Locomotives, 6 Pass Coaches, 260 Frt. Cars.....	Payable quarterly notes.
Ga. Pac.—Series B, 125.....	4 Locomotives, 437 Frt. Cars.....	Payable quarterly notes.
Ga. Pac.—Eq. Trnst C'tfs.....	19 Locomotives, 575 Frt. Cars.....	Payable quarterly notes.
Ga. Pac.—Eq. S. F. 5 per cent. Mtge of Pa—Series 2.....	31 Locomotives, 24 Pass. Coaches, 1,100 Frt. Cars.....	Payable quarterly notes.
Lou Lou Eq. Notes.—Oliver Adams, Agt.....	500 Frt. Cars.....	Payable in monthly notes.

FUNDED DEBT—Continued.
EQUIPMENT TRUST OBLIGATIONS.

B. STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	DEFERRED PAY- MENTS—PRINCIPAL.	DEFERRED PAYMENTS—INTEREST.
	Am't Outstanding.	
F. Ins. Trust & S. D. Co.—Series 1, 2, 3	\$ 66,400 00	<div style="display: flex; align-items: center;"> <div style="font-size: 4em; margin-right: 10px;">}</div> <div> Interest on these Car Trust Notes Included in Principal. </div> </div>
Finance Co.—Series 2	115,900 00	
R. R. Eq. Co.—Series B, 116	145,125 00	
Missouri Car & Foundry Co.	246,875 00	
St. Charles Car Co.	28,884 78	
Burnham Williams & Co.	10,771 38	
Burnham Williams & Co.	30,191 56	
Richmond Loco. Works	17,844 68	
Ga. Pac.—Series B, 114	53,796 70	
Ga. Pac.—Series B, 125	71,940 00	
Ga. Pac.—Eq. Trust Ctfs.	133,155 00	
Lou Sou—Olwer Adams, Agt.	37,647 00	
Total	\$ 958,590 10	

RECAPITULATION.—Entire Line.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment.	Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.
Capital stock.....	\$ 170,000,000 00	All	3,324.05	\$ 51,143 20
Bonds.....	74,351,000 00	All	3,324.05	22,367 93
Equipment trust oblig't'ns	958,590 10	All	3,324.05	288 39
Current liabilities.....	3,175,979 48	All	3,324.05	955 47
Total.....	\$ 248,485,569 58	All	3,324 05	\$ 74,754 99

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Southern Ry. Co.....	\$ 170,000,000 00	\$ 74,351,000 00	\$3,175,979 48	\$247,526,979 48	3,324 05	\$74,466 60
Virginia Midland.....	6,006,143 65	12,500,000 00	742,360 95	19,248,504 60	372.19	51,716 99
Richmond & Mecklenburg	357,900 00	475,000 00	88,975 30	921,575 30	31.30	29,385 00
Atlanta & Charlotte Air Line.....	1,700,000 00	5,500,000 00		7,200,000 00	268.04	26,812 00
North Carolina R. R.....	4,000,000 00		265,002 29	4,265,002 29	223.20	19,108 42
Franklin & Pittsylvania...	200,000 00	100,000 00		300,000 00	30.00	10,000 00
Ashe. & Spart., and Spart. & Col. R. Rs.....		1,000,000 00		1,000,000 00	135.40	7,385 52
Roswell R. R.....	40,000 00	35,000 00	18,025 13	93,025 13	9.11	10,211 32
Elberton Air Line.....	195,900 00	150,000 00	64,241 07	410,141 07	50.60	8,105 68
Southern Railway in Ky...	1,000,000 00	3,000,000 00		4,000,000 00	123.20	32,467 52
Southern Railway in Miss.	50,000 00	200,000 00		250,000 00	238.87	1,046 60
Total.....	\$ 183,549,943 65	\$ 97,311,000 00	\$4,354,284 20	\$285,215,227 85	4,805.96	\$270,705 65

GENERAL STATEMENT.

Total length of road.....	4,391.94 (miles).
Mileage in North Carolina.....	688.57 (miles).
Capital stock—entire line.....	\$ 183,549,943 65
Funded debt—entire line.....	97,311,000 00
Cost of road—entire line.....	228,639,979 20
Cost of road and equipment—North Carolina.....	39,314,774 53
Cost of equipment—entire line.....	9,716,888 52
Cost of construction, and equipment, per mile, {	71,707 84
Gross earnings—entire line.....	17,114,791 69
Gross earnings—North Carolina.....	1,781,618 86
Gross earnings—per mile.....	2,606 84
Operating expenses—entire line.....	11,528,785 33
Operating expenses—North Carolina.....	965,715 90
Operating expenses, per mile.....	1,412 75

INCOME ACCOUNT—Entire Line.

Gross Earnings from Operation.....	\$ 17,114,791 69	
Less Operating Expenses.....	11,526,785 33	
Income from Operation.....		\$ 5,588 006 36
Miscellaneous Income—less Expenses.....	89,677 62	
Income from Other Sources.....		\$ 89,677 62
Total Income.....		\$ 5,677,683 98
Interest on Funded Debt accrued.....	\$ 2,735,968 34	
Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for.....	2,240 12	
Rents paid for lease of road.....	1,479,442 58	
Taxes.....	536,068 93	
Other Deductions.....	28,219 20	
Total Deductions from Income.....		4,781,939 17
Net Income.....		\$ 895,744 81
Surplus from Operations of Year ending June 30, 1895.....		895,744 81
Surplus on June 30, 1895, [For entry on "General Balance Sheet".....		895,744 81

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$ 436,195 65		
Total deductions.....		\$ 1,761 27	
Total passenger revenue.....			\$ 434,434 38
Mail.....	\$ 89,329 05		
Express.....	23,437 04		
Extra Baggage and Storage.....	5,802 76		
Other Items.....	596 19		119,255 04
Total passenger earnings.....			\$ 553,689 42
FREIGHT:			
Freight revenue.....	1,166,978 22		
Total deductions.....		\$ 16,287 95	
Total freight revenue.....			\$ 1,150,690 27
Other Items.....	\$ 70,649 40		70,649 40
Total freight earnings.....			\$ 1,221,339 67
Total passenger and freight earnings.....			\$ 1,775,029 09
OTHER EARNINGS FROM OPERATION:			
Rents from Tracks, Yards, and Terminals.....	3,990 00		
Rents not otherwise provided for.....	1,212 43		
Other sources.....	1,387 34		
Total other earnings.....			\$ 6,589 77
Total gross earnings from operation—N. C.....			\$ 1,781,618 86
Total gross earnings from operation— entire line.....			\$ 17,114,791 69

OPERATING EXPENSES.—North Carolina.**OPERATING EXPENSES—STATE OF NORTH CAROLINA:**

Maintenance of way and structures.....	\$ 278,324 07
Maintenance of equipment.....	156,610 98
Conducting transportation.....	487,571 19
General expenses.....	43,109 71
Total.....	<u>\$ 965,715 90</u>

PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA..... 54 per cent.

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

ASSETS.	JUNE 30, 1895.	
	Item.	Total.
Cost of road.....		\$ 228,689,979 20
Cost of equipment.....		9,716,888 52
Stocks owned.....		101 00
Bonds owned.....		109,700 00
Cost of Road—Leasehold estates.....		23,622,045 00
Eq. leased and controlled lines.....		539,255 00
Securities pledged under first cons. mtge deed.....		7,500,000 00
Equip. other lines.....		38,515 00
Cash and Current Assets.....		3,851,022 20
OTHER ASSETS:—		
Materials and supplies.....	\$ 919,429 85	
Sundries.....	4,485 68	923,915 53
Grand Total.....		\$ 274,941,421 45
LIABILITIES.		
Capital stock.....		\$ 170,000,000 00
Funded debt.....		75,309,580 10
Current Liabilities.....		3,175,979 46
Real estate mortgages.....		145,000 00
Accrued interest on funded debt not yet payable.....		463,329 17
Taxes accrued not due.....		271,464 18
Reserve funds M. of W.....		276 132 16
Reserve funds M. of Eq.....		129,558 00
Reserve funds misc'.....		39,624 11
Freight overcharge.....		27,634 48
Equip. sundry roads.....		38,515 00
Outstanding securities of leased lines.....		24,161,300 00
Sinking fund bal. R. & D. Eq. 5 per cent.....		3,195 00
Sinking fund bal. Ga. Pac. Eq. 5 per cent.....		4,355 00
Profit and loss.....		895,744 81
Grand total.....		\$ 274,941,421 45

EMPLOYEES AND SALARIES.—North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers	27	8,991	\$ 12,698 62	\$ 1 41
Other Officers	163	54,279	26,455 85	50
General office clerks	587	197,901	39,757 20	20
Station agents.....	77	25,641	32,433 80	1 28
Other station men.....	121	38,672	40,564 62	1 05
Enginemen.....	57	15,928	54,057 65	3 45
Firemen.....	59	16,206	26,853 23	1 66
Conductors.....	39	10,845	29,693 94	2 74
Other trainmen.....	94	25,808	34,281 46	1 33
Machinists.....	39	10,345	23,325 21	2 25
Carpenters.....	32	8,503	15,737 58	1 85
Other Shopmen.....	294	80,053	106,256 98	1 33
Section foremen.....	84	27,972	37,224 90	1 33
Other trackmen.....	507	126,451	92,901 67	73
Switchmen, flagmen, and watchmen.....	16	4,862	6,783 97	1 40
Telegraph operators and dispatchers.....	32	10,589	22,027 95	2 08
Employees—account floating equipment.....				
All other employees and laborers.....	64	18,160	14,893 46	82
Total (including "Gen'l Officers")—N. C.....	2,282	681,196	\$ 617,382 09	\$ 91
Less "General Officers".....	27	8,991	12,698 62	1 41
Total (excluding "Gen'l Officers")—N. C.....	2,255	672,205	\$ 604,683 47	\$ 90
DISTRIBUTION OF ABOVE :				
General Administration.....	777	261,161	73,911 67	30
Maintenance of way and structures.....	655	172,583	145,050 03	84
Maintenance of Equipment.....	355	98,901	145,419 77	1 47
Conducting Transportation.....	495	148,551	249,000 62	1 67
Total (including "Gen'l Officers")—N. C.....	2,282	681,196	\$ 617,382 09	\$ 91
Less "General Officers".....	27	8,991	12,698 62	1 41
Total (excluding "Gen'l Officers")—N. C.....	2,255	672,205	\$ 604,683 47	\$ 90
Total (including "General Officers")—Entire Line.....	16,718	4,637,203	\$ 6,712,796 40	1 45

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE—State of North Carolina.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	470,816			
Number of passengers carried one mile.....	17,262,002			
Number of passengers carried one mile per mile of road.....	25,253			
Average distance carried.....	36.66			
Total passenger revenue.....		\$ 434,434	38	
Average amount received from each passenger...			92	273
Average receipts per passenger per mile.....			12	517
Total passenger earnings.....		553,680	42	
Passenger earnings per mile of road.....		810		
Passenger earnings per train mile.....		1	04	183
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	1,234,946			
Number of tons carried one mile.....	75,008,760			
Number of tons carried one mile per mile of road.....	100,731			
Average distance haul of one ton.....	60.74			
Total freight revenue.....		1,150,690	27	
Average amount received for each ton of freight...			93	177
Average receipts per ton per mile.....			1	534
Total freight earnings.....		1,221,339	67	
Freight earnings per mile of road.....		1,786	70	
Freight earnings per train mile.....		1	45	112
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		1,585,124	65	
Passenger and freight revenue per mile of road...		2,318	89	
Passenger and freight earnings.....		1,775,020	09	
Passenger and freight earnings per mile of road...		2,596	70	
Gross earnings from operation.....		1,781,618	86	
Gross earnings from operation per mile of road...		2,606	34	
Gross earnings from operation per train mile.....		1	29	750
Operating expenses.....		965,715	90	
Operating expenses per mile of road.....		1,412	75	
Operating expenses per train mile.....			70	330

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE :		
Grain	48,249	3.90
Flour.....	47,942	3.88
Other mill products	29,667	2.40
Hay	7,902	.64
Tobacco.....	33,122	2.68
Cotton.....	53,430	4.32
Fruit and vegetables.....	30,119	2.44
Melons	958	.08
Cotton seed, meal, cake and hulls.....	4,841	.39
PRODUCTS OF ANIMALS :		
Live stock.....	20,850	1.69
Dressed meats.....	2,233	.18
Other packing-house products	11,082	.90
Poultry, game and fish	745	.06
Wool	571	.05
Hides and leather	4,256	.34
Fertilizer, phosphate rock and soil.....	75,044	6.08
PRODUCTS OF MINES :		
Anthracite coal.....	11,004	.89
Bituminous coal	167,206	13.54
Coke.....	3,331	.27
Ores.....	9,968	.81
Stone, sand, and other like articles.....	48,258	3.91
Marble	660	.05
PRODUCTS OF FOREST :		
Lumber.....	145,683	11.77
Shingles, staves and headings.....	3,442	.28
Forest products N. O. S.....	27,771	2.25

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina—Continued.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
MANUFACTURES:		
Petroleum and other oils	26,884	2.17
Sugar, and molasses.....	15,043	1.22
Naval stores	5,737	.46
Iron, pig and bloom	40,718	3.30
Iron and steel rails.....	3,919	.32
Other castings and machinery.....	28,668	2.32
Cement, brick and lime.....	29,938	2.42
Agricultural implements	1,018	.08
Wagons, carriages, tools, etc.....	2,900	.23
Wines, liquors, and beers.....	6,262	.57
Household goods and furniture.....	7,143	.58
Tobacco, manufactured, cigars, etc.....	11,522	.93
Cotton factory products	29,483	2.39
Merchandise	139,506	11.28
Miscellaneous—other commodities not mentioned above.....	97,912	7.93
Total tonnage—North Carolina	1,234,946	100 P. C.
Total tonnage—entire line	6,172,627	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprie- tary Com- panies.	Line Operated under Lease.	Line Oper- ated under Contract, etc.
	Main Line.	Branches and Spurs.			
Miles of single track.....	2,018.63	798.43	481.99	968.43	50.61
Miles of second track.....					
Miles of third track.....					
Miles of fourth track.....					
Miles of yard track and sidings....	382.73	93.15	81.20	151.72	2.56
Total mileage operated (all tracks)	2,431.36	896.58	563.19	1,120.15	53.17

LINE IN USE.	Line Operated under Trackage Rights.	Total Mileage Operated.	RAILS.	
			Iron.	Steel.
Miles of single track.....	48.85	4,391.94	398.01	3,993.93
Miles of second track.....				
Miles of third track.....				
Miles of fourth track.....				
Miles of yard track and sidings.....		711.36		
Total mileage operated (all tracks).....	48.85	5,103.30		

MILEAGE.**B. MILEAGE OF LINE OPERATED (SINGLE TRACK).**

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.
	Main Line.	Branches and Spurs.			
District of Columbia.....		.22			
Virginia.....	240.64	7.10		341.79	31.30
North Carolina.....	239.60	443.97		307.78	10.20
South Carolina.....	322.20	21.48		218.40	
Georgia.....	479.77	36.40	50.60	100.46	9.11
Tennessee.....	293.02	97.56	69.32		
Alabama.....	465.90	186.70			
Mississippi.....	7.50		238.87		
Kentucky.....			123.20		
Total mileage operated (single track).....	2,048.63	793.43	481.99	968.43	50.61

STATE.	Line Operated under Trackage Rights.	Total Mileage Operated.	Rails.	
			Iron.	Steel.
District of Columbia.....	1.90	2.12		
Virginia.....	5.05	625.88		
North Carolina.....		1,001.55		
South Carolina.....		562.08		
Georgia.....	1.62	677.96		
Tennessee.....		459.90		
Alabama.....	14.88	687.48		
Mississippi.....	18.50	264.87		
Kentucky.....	6.90	130.10		
Total mileage operated (single track).....	48.85	4,391.94	398.01	3,993.96

MILEAGE.—State of North Carolina.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	239.60	443.97		683.57		
Miles of yard track and sidg's	34.20	29.70		63.90		
Total mileage operated (all tracks).....	273.80	473.67		747.47		

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Line Operated under Trackage Rights.	RAILS.
	Main Line	Branches and Spurs			Steel.
North Carolina.....	239.60	443.97		683.57	
Total mileage operated (single track),	239.60	443.97		683.57	

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.
	Main Line	Branches and Spurs		Steel.
North Carolina.....	239.60	443.97	683.57	
Total mileage owned (single track).....	239.60	443.97	683.57	

RENEWALS OF RAILS AND TIES.—State of North Carolina.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Wdg't per Yard.	Average Price per ton at distributing point.	Kind.	Number.	Average Price at distributing point.
Iron :	286	50	\$ 16 00	Oak, first class.....	115,443	35
	300	50	13 00	Oak, 2d class.....	23,731	17.50
Total Iron.....	575	50		Pine, 1st class.....	3,080	25
Steel :	96	60.5	\$ 16 00			
	142	56	16 00			
	1,296	75	22 90			
Total steel.....	1,534			Total.....	142,254	

Consumption of fuel by locomotives—information not kept.

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen, Flagmen, and Watchmen Injured.	OTHER EMPLOYEES.		TOTAL.	
	Killed	Inju'ed		Killed	Inju'ed	Killed	Inju'ed
Coupling and uncoupling	2	6	2		3	2	11
Falling from trains and engines.....		6	1		3		10
Overhead obstructions		2					2
Collisions		3					3
Deraillments	3	6		1	1	4	7
Other train accidents.....		5					5
At stations.....		5	1	1	3	1	9
Other causes		8		1	3	1	11
Total.....	5	41		3	13	8	58

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed	Inju'ed	Killed	Inju'ed	Killed	Inju'ed	Killed	Inju'ed
Collisions						1		1
Other train accidents		1						
At highway crossings.....				1	1	1	1	2
At stations						2		2
Other causes	1	3	11	8		2	11	10
Total.....	1	4	11	9	1	6	12	15

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Stone.....	8	1,159		66		252	
Iron.....	10	1,711		33		625	
Wooden.....	41	5,574	6	50		526	6
Combination.....	7	947		125		150	
Total.....	66	9,391	6				
Trestles.....	435	46,928		10		1,731	
Tunnels.....	10	5,608		80		1,810	

Overhead highway crossings, bridges, 21; height of lowest above surface of rail, 18 feet.

Overhead railway crossings, tunnels, 10; height of lowest above surface of rail, 17 feet.

Gauge of track, four feet, nine inches; 683.57 miles.

SOUTHERN RAILWAY.—CONTINUED.

The following roads are leased to and operated by Southern Railway Company in North Carolina:

	MILES.
Atlanta & Charlotte Air Line—Charlotte to State Line.....	42.68
Asheville & Spartanburg—Asheville to State Line.....	41.90
North Carolina Railroad—Goldsboro to Charlotte.....	223.20
State University—University to Chapel Hill.....	10.20
	<hr/> 317.98

ATLANTA AND CHARLOTTE AIR LINE.

Operated by the Southern Railway Company, successors to the Richmond and Danville Railroad Company, under agreement dated March 26th, 1881, under which the Richmond and Danville Railroad Company took possession of the works, property and assets of the Atlanta and Charlotte Air-Line Railway Company, and assumed all its liabilities then outstanding, agreeing to pay annually all taxes, assessments, public dues and charges legally levied upon said Air-Line Company; interest upon the first mortgage bonds of said Company, in semi-annual installments of \$148,750; interest on the first mortgage preference and income bonds of said Company in semi-annual installments of \$40,000; dividend of five per cent. on \$1,700,000 capital stock of said Company in semi-annual installments of \$42,500; said dividend to be increased to six per cent. in event of the earnings of the Air-Line exceeding \$1,500,000, and to seven per cent. in event of earnings exceeding \$2,500,000; for maintaining the organization of the Atlanta and Charlotte Air-Line Company, the sum of \$3,000 for the first year and of \$2,000 for each succeeding year, said sums to be paid in semi-annual installments of \$1,500 and \$1,000, respectively. Also such sum annually as may be necessary to cover the charges of some responsible Trust Company in the City of New York for disbursing the payments for interest on the bonds and dividends as the stock of the Air-Line Company, and for registering and transferring said bonds and stock, said agreement to continue until default by the Richmond and Danville Railroad Company in carrying out any of the provisions of the same, in event of which default the said agreement is terminable at the option of the Air-Line Company, on thirty days' notice to the Richmond and Danville Railroad Company, provided such default should still continue at the expiration of that time.

PROPERTY OPERATED.

	MILES.
Charlotte to Atlanta	268.04
Operated in North Carolina	42.68

CAPITAL STOCK.—Entire Line.

Capital Stock, common—number of shares authorized.....	17,000
Par value of shares.....	\$ 100 00
Total par value authorized.....	1,700,000 00
Total amount issued and outstanding.....	1,700,000 00
Dividends declared during year—Rate 6 per cent. Amount.....	102,000 90

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due				
First Preferred Mortgage.....	1877	1897	\$ 500,000 00	\$ 500,000 00	\$ 500,000 00	.....
First Mortgage.....	1877	1907	4,250,000 00	4,250,000 00	4,250,000 00	.....
Total.....			\$ 4,750,000 00	\$ 4,750,000 00	\$ 4,750,000 00	
Income.....	1880	1890	750,000 00	750,000 00	750,000 00	.....
Grand Total.....			\$ 5,500,000 00	\$ 5,500,000 00	\$ 5,500,000 00	.....

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year	Amount Paid During Year.
First Preferred Mortgage.....	7	Apr. and Oct.	\$ 35,000 00	\$ 35,000 00
First mortgage.....	7	June and July	297,500 00	297,500 00
Total.....			\$ 332,500 00	\$ 332,500 00
Income.....	6	Apr. and Oct.	45,000 00	45,000 00
Grand Total.....			\$ 377,500 00	\$ 377,500 00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 4,750,000 00	\$ 4,750,000 00	\$ 332,500 00	\$ 332,500 00
Income Bonds.....	750,000 00	750,000 00	45,000 00	45,000 00
Total.....	\$ 5,500,000 00	\$ 5,500,000 00	\$ 377,500 00	\$ 377,500 00

RECAPITULATION.

A. FOR MILEAGE OWNED.

ACCOUNT.	Total Amount Outstanding.	Apportionment	Amount per Mile of Line		Remarks.
		To Railroads.	Miles.	Amount.	
Capital stock	\$ 1,700,000 00	all	268.04	\$ 638,100	
Bonds	5,500,000 00	all	268.04	2,048,100	
Total.....	\$ 7,200,000 00			\$ 2,681,200	

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Grand total cost construction, equipment, etc—total cost to June 30, 1894.....	\$7,200,000.00
“ “ “ “ “ “ “ “ “ “ June 30, 1895.....	7,200,000.00
“ “ “ “ “ “ —cost per mile.....	26,812.00

INCOME ACCOUNT.—Entire Line.

Income from lease of road.....		\$ 483,500 00
DEDUCTIONS FROM INCOME:		
Salaries and maintenance of organization.....	\$ 4,000 00	
Interest on funded debt accrued.....	377,500 00	
Total deductions from income.....		\$ 381,500 00
Net income.....		\$ 102,000 00
Dividends, 6 per cent, Common stock.....		\$ 102,000 00

INCOME ACCOUNT.—Entire Line.—Operating Account.

Gross earnings from operation	\$ 1,551,158 72	
Less operating expenses.....	\$ 1,215,504 10	
Income from operation.....		\$ 335,654 62
Total income.....		\$ 335,654 62

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 78,594 73		
Total deductions.....		\$ 491 72	
Total passenger revenue.....			\$ 78,103 01
Mail.....			29,515 59
Express.....			5,409 41
Extra baggage and storage.....	\$ 871 34		871 34
Other items.....	192 00		192 00
Total passenger earnings.....			\$ 114,091 35
FREIGHT:			
Freight revenue.....	133,301 84		
Total deductions.....		\$ 3,004 52	
Total freight revenue.....			\$ 129,997 32
Other items.....			3,434 32
Total freight earnings.....			\$ 133,131 64
Total passenger and freight earnings			\$ 247,222 99
OTHER EARNINGS FROM OPERATION:			
Rents from tracks, yards, and terminals.....	986 28		
Other sources.....	755 99		
Total other earnings.....			\$ 1,742 27
Total gross earnings from operation—N. C.....			\$ 248,965 26
Total gross earnings from operation—entire line			\$ 1,551,158 72

RENTALS RECEIVED—State of North Carolina.**RENTS RECEIVED FROM LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
TERMINALS:	Gastonia, N. C.....	Chester & Lenoir R.R.	\$ 986 28	\$ 986 28
Grand Total.....				\$ 986 28

OPERATING EXPENSES.—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:	
Repairs of roadway.....	\$ 142,415 45
Renewals of Rails.....	42,807 18
Renewals of ties.....	26,176 67
Repairs and renewals of bridges and culverts.....	25,108 39
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	1,280 27
Repairs and renewals of buildings and fixtures.....	16,444 40
Repairs and renewals of telegraph.....	858 50
Stationery and printing.....	87 53
Other expenses.....	25 02
Total.....	\$ 255,203 41
MAINTENANCE OF EQUIPMENT:	
Superintendence.....	\$ 9,473 01
Repairs and renewals of locomotives.....	66,511 96
Repairs and renewals of passenger cars.....	22,405 23
Repairs and renewals of freight cars.....	69,237 87
Repairs and renewals of work cars.....	1,191 21
Repairs and renewals of shop machinery and tools.....	4,981 72
Stationery and printing.....	430 30
Other expenses.....	3,504 56
Total.....	\$ 177,755 91
CONDUCTING TRANSPORTATION:	
Superintendence.....	\$ 21,926 49
Engine and roundhouse men.....	67,046 39
Fuel for locomotives.....	119,581 59
Water supply for locomotives.....	8,968 91
Oil, tallow, and waste for locomotives.....	5,962 67
Other supplies for locomotives.....	1,700 56
Train service.....	67,996 32
Train supplies and expenses.....	12,814 86
Switchmen, flagmen, and watchmen.....	39,145 44
Telegraph expenses.....	31,728 32
Station service.....	72,396 49
Station supplies.....	6,015 50
Switching charges—balance.....	6,866 24
Car mileage—balance.....	117,882 91
Hire of equipment.....	58,959 51
Total carried forward.....	\$ 669,082 60

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued :

Total brought forward	\$ 669,062 60
Loss and damage	14,628 94
Injuries to persons	2,814 63
Clearing wrecks	924 07
Advertising	2,926 32
Outside agencies	20,478 89
Commissions	690 59
Rents for tracks, yards and terminals	3,045 00
Rents of buildings and other property	10,115 69
Stationery and printing	10,179 87
Other expenses	1,690 93
Total	\$ 736,506 88

GENERAL EXPENSES:

Salaries of general officers	7,431 63
Salaries of clerks and attendants	15,110 95
General office expenses and supplies	3,369 05
Insurance	3,717 23
Law expenses	11,406 30
Stationery and printing (General Offices)	3,200 26
Other expenses	1,800 48
Total	\$ 46,037 95

RECAPITULATION OF EXPENSES:

Maintenance of way and structures	\$ 255,203 41
Maintenance of equipment	177,755 91
Conducting transportation	736,506 88
General expenses	46,037 95
Grand total	\$1,215,504 10
Percentage of Expenses to Earnings—Entire Line .....	.78

OPERATING EXPENSES—STATE OF NORTH CAROLINA :

Maintenance of way and structures	40,832 55
Maintenance of equipment	28,440 14
Conducting transportation	117,841 09
General expenses	7,366 07
Total	\$ 194,480 85
Percentage of expenses to earnings—North Carolina .....	.78

RENTALS PAID—Entire Line.**B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks	Atlanta, Ga.	Georgia R. R.	\$ 3,045 00	\$ 3,045 00
		Grand total rents—B		\$ 4,845 00

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE—State of North Carolina.

ITEM.	Column for Ton- nage, number pas- sengers, number trains, mileage, number cars.	COLUMNS FOR REV- ENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	123,796			
Number of passengers carried one mile.....	3,234,551			
Number of passengers carried one mile per mile of road.....	75,786			
Average distance carried.....	26.13			
Total passenger revenue.....		78,108	01	
Average amount received from each passenger....			63	000
Average receipts per passenger per mile.....			02	415
Total passenger earnings.....		114,091	36	
Passenger earnings per mile of road.....		2,673	18	
Passenger earnings per train mile.....		1	10	293
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	327,076			
Number of tons carried one mile.....	12,925,789			
Number of tons carried one mile per mile of road.....	302,854			
Average distance haul of one ton.....	39.52			
Total freight revenue.....		129,697	32	
Average amount received for each ton of freight.....			39	654
Average receipts per ton per mile.....			01	003
Total freight earnings.....		133,131	64	
Freight earnings per mile of road.....		3,119	30	
Freight earnings per train mile.....		1	17	951
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		207,800	33	
Passenger and freight revenue per mile of road.....		4,868	80	
Passenger and freight earnings.....		247,222	99	
Passenger and freight earnings per mile of road.....		5,792	48	
Gross earnings from operation.....		248,905	26	
Gross earnings from operation per mile of road.....		5,833	30	
Gross earnings from operation per train mile.....		1	15	004
Operating expenses.....		194,480	65	
Operating expenses per mile of road.....		4,556	72	
Operating expenses per train mile.....			89	907

FREIGHT TRAFFIC MOVEMENT--State of North Carolina.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:		
Grain	12,547	08.84
Flour	13,235	04.06
Other Mill Products	2,799	00.86
Hay	310	00.10
Tobacco	3,135	00.96
Cotton	49,547	15.14
Fruits and Vegetables	1,032	.32
Melons	196	00.06
Cotton seed, meal, cake and hulls	5,453	01.67
PRODUCTS OF ANIMALS:		
Live stock	1,398	00.43
Dressed meats	30	00.01
Other Packing-House products	3,320	01.20
Poultry, Game and Fish	58	00.02
Wool	12	
Hides and Leather	1,134	00.38
Fertilizer, Phosphate Rock and Soil	15,070	04.61
PRODUCTS OF MINES:		
Anthracite Coal	210	00.06
Bituminous Coal	26,197	08.01
Coke	27	00.01
Ores	213	00.06
Stone, Sand, and other like articles	2,957	00.90
Marble	1,376	00.42
PRODUCTS OF FOREST:		
Lumber	14,423	04.41
Shingles, Staves and Headings	2,718	00.83
Forest Products--N. O. S.	2,943	00.90

FREIGHT TRAFFIC MOVEMENT---Continued---State of North Carolina.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
MANUFACTURES:		
Petroleum and other Oils.....	12,515	08.88
Sugar, and Molasses.....	1,492	00.46
Naval Stores.....	147	00.04
Iron, Pig and Bloom.....	38,175	11.67
Iron and Steel Rails.....	59	00.02
Other Castings and Machinery, {		
Bar and Sheet Metal, }	6,515	01.98
Cement, Brick, and Lime.....	4,190	01.28
Agricultural Implements.....	132	00.04
Wagons, Carriages, Tools, etc.....	160	00.05
Wines, Liquors and Beers.....	275	00.08
Household Goods and Furniture.....	2,487	00.76
Tobacco, manufactured, cigars, &c.....	35	00.01
Cotton factory products.....	14,191	04.34
Merchandise.....	44,476	13.60
Miscellaneous: Other commodities not mentioned above	41,147	12.53
Total tonnage—North Carolina.....	327,076	100.00
Total tonnage—Entire line.....	579,900	

DESCRIPTION OF EQUIPMENT—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—Owned and Leased:							
Passenger.....		10	10	Westingho'se	10	M. C. B.	
Freight.....		13	13	Westingho'se	11	M. C. B.	
Switching.....		2	1	Westingho'se	1	M. C. B.	
Total locomotives in service.....		25	24		22	M. C. B.	
CARS—Owned and Leased:							
In Passenger Service—							
First-class cars.....		7	7	Westingho'se	7	M. C. B.	
Second-class cars.....		9	9	Westingho'se	9	M. C. B.	
Combination cars.....		6	6	Westingho'se	6	M. C. B.	
Baggage, express, and postal cars.....		10	10	Westingho'se	10	M. C. B.	
Other cars in passenger service....		1	1	Westingho'se	1	M. C. B.	
Total.....		33	33	Westingho'se	33	M. C. B.	
In Freight Service—							
Box cars.....		216			41	M. C. B.	
Flat cars.....		82			40	M. C. B.	
Stock cars.....		7			1	M. C. B.	
Total.....		305			82	M. C. B.	
In Company's Service—							
Caboose cars.....		8					
Other road cars.....		29					
Total.....		37					
Total cars in service.....		375					

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.	Total Mileage Operated.	RAILS.
	Main Line.		Steel.
Miles of single track.....	268.04	268.04	268.04
Miles of yard track and sidings.....	42.57	42.57	
Total mileage operated (all tracks)....	310.61	310.61	

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.	Total Mileage Operated.	RAILS.
	Main Line.		Steel.
North Carolina.....	42.68	42.68	42.68
South Carolina.....	124.90	124.90	124.90
Georgia.....	100.46	100.46	100.46
Total mileage operated (single track)	268.04	268.04	268.04

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.	Total Mileage Owned.	RAILS.
	Main Line.		Steel.
North Carolina.....	42.68	42.68	42.68
South Carolina.....	124.90	124.90	124.90
Georgia.....	100.46	100.46	100.46
Total mileage owned (single track)....	268.04	268.04	268.04

RENEWALS OF RAILS AND TIES—State of North Carolina.**NEW TIES LAID DURING YEAR.**

KIND.	Number.	Average Price at distributing point.
Oak: First class.....	10,906	29.50
“ Second class.....	4,062	14.75
Total.....	14,968	

ACCIDENTS TO PERSONS—State of North Carolina.

Kind of Accident.	Passengers Injured.	Others.				
		Trespassing.		Not Trespassing.	Total.	
		Killed.	Injured.	Injured.	Killed.	Injured
Other causes.....	1		1			1
Total.....	1		1			1

CHARACTERISTICS OF ROAD.—Continued—State of North Carolina.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES :							
Iron	3	794		35		315	
Total	3	794					
Trestles	5	1,394		98		622	

Overhead railway crossings, bridges, 6; height of lowest above surface of rail, 19 feet and 6 inches.

Gauge of track, 4 feet, 9 inches; 42.68 miles.

TELEGRAPH.**A. OWNED BY COMPANY.**

Miles of line.....	42.68
Miles of wire.....	42.68
Miles of line operated by this company.....	42.68
Miles of wire operated by this company.....	42.68

ASHEVILLE AND SPARTANBURG RAILROAD COMPANY.

PROPERTY OPERATED.

Asheville to Spartanburg.....	67.40
Operated in North Carolina.....	41.90

CAPITAL STOCK—Entire Line.

DESCRIPTION.	No. of Shares Authori'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	10,500	\$ 100 00	\$ 1,050,000 00	\$ 1,050,000 00		

This is capital stock of old company. Stock of new company not yet known.

FUNDED DEBT—Entire Line.

The new bonds of this company, under the plan of reorganization, have not yet been issued, but the Southern Railway Company has paid from January 1st, 1895, to June 30th, 1895, \$20,000, which would be one-half year's interest on bonds of the A. & S. to be issued—\$1,000,000.00.

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 36,230 61		
Tickets redeemed.....			
Excess fares refunded.....			
Total deductions.....		\$ 74 64	
Total passenger revenue.....			\$ 36,164 97
Mail.....			3,209 81
Express.....			1,427 42
Extra baggage and storage.....			269 07
Other items.....			
Total passenger earnings.....			\$ 41,071 27
FREIGHT:			
Freight revenue.....	\$ 54,813 30		
Overcharge to shippers.....			
Other repayments.....			
Total deductions.....		\$ 968 22	
Total freight revenue.....			\$ 53,845 08
Other items.....			\$ 3,226 63
Total freight earnings.....			\$ 57,071 71
Total passenger and freight earnings.....			\$ 98,142 98
Other earnings from operation:			
Car mileage—balance.....			
Telegraph companies.....			
Rents not otherwise provided for.....			\$ 7 00
Other sources.....			\$ 88 72
Total other earnings.....			\$ 96 72
Total gross earnings from operation—N. C.			\$ 98,238 70
Total gross earnings from operation—Entire line.....			\$ 155,963 53

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 16,529 09
Renewals of rails.....	5,070 30
Renewals of ties.....	7,096 20
Repairs and renewals of bridges and culverts.....	4,784 80
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	292 68
Repairs and renewals of buildings and fixtures.....	871 22
Stationery and printing.....	12 78
Other expenses.....	2 11
Total.....	<u>\$ 34,659 18</u>

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 1,101 20
Repairs and renewals of locomotives.....	8,579 72
Repairs and renewals of passenger cars.....	1,897 92
Repairs and renewals of freight cars.....	8,924 06
Repairs and renewals of work cars.....	204 39
Repairs and renewals of shop machinery and tools.....	596 65
Stationery and printing.....	48 50
Other expenses.....	335 46
Total.....	<u>\$ 21,657 90</u>

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 2,953 05
Engine and roundhouse men.....	13,547 83
Fuel for locomotives.....	21,096 37
Water supply for locomotives.....	891 84
Oil, tallow, and waste for locomotives.....	784 63
Other supplies for locomotives.....	90 62
Train service.....	9,339 23
Train supplies and expenses.....	1,518 65
Switchmen, flagmen, and watchmen.....	1,780 27
Telegraph expenses.....	3,640 22
Station service.....	8,342 53
Station supplies.....	666 92
Switching charges—balance.....	9 29
Car mileage—balance.....	10,822 60
Hire of equipment.....	6,207 61
Total carried forward.....	<u>\$ 81,710 56</u>

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.

Total brought forward.....	\$ 81,710 58
Loss and damage.....	2,856 04
Injuries to persons.....	675 21
Clearing Wrecks.....	231 76
Advertising.....	376 05
Outside Agencies.....	2,377 82
Commissions.....	90 34
Rents for tracks, yards and terminals.....	999 84
Rents of buildings and other property.....	97 62
Stationery and printing.....	1,284 90
Other expenses.....	242 33
Total	\$ 90,942 47

GENERAL EXPENSES:

Salaries of general officers.....	\$ 743 16
Salaries of clerks and attendants.....	2,184 26
General office expenses and supplies.....	970 31
Insurance.....	288 68
Law expenses.....	1,216 18
Stationery and printing (general offices).....	399 57
Other expenses.....	230 35
Total	\$ 6,032 51

RECAPITULATION OF EXPENSES:

Maintenance of Way and structures.....	\$ 34,659 18
Maintenance of equipment.....	21,657 90
Conducting transportation.....	90,942 47
General expenses.....	6,032 51
Grand total.....	\$ 153,292 06

PERCENTAGE OF EXPENSES TO EARNINGS—Entire Line..... .98

OPERATING EXPENSES—STATE OF NORTH CAROLINA:

Maintenance of way and structures.....	\$ 21,835 28
Maintenance of equipment.....	13,644 48
Conducting transportation.....	57,293 76
General expenses.....	3,800 48
Total.....	\$ 96,574 00

PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA..... .98

RENTALS PAID.—Entire Line.**B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks.....	Spartanburg and Spartanburg junction	A. & C. A L.....	\$ 499 92	.....
	Asheville and W. N. C. junction.....	Southern Railway Co.....	499 92	\$ 999 84
		Grand total rents—B.		\$ 999 84

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	27	8,991	\$ 694 08	\$ 07
Other officers.....	158	52,614	1,621 16	08
General office clerks.....	581	193,804	2,271 73	01
Station agents.....	6	1,908	2,247 75	1 12
Other station men.....	3	999	510 60	51
Enginemen.....	3	866	3,009 88	3 48
Firemen.....	8	888	1,471 42	1 66
Conductors.....	2	599	1,641 25	2 74
Other trainmen.....	5	1,421	1,873 68	1 32
Machinists.....	2	566	1,274 84	2 25
Carpenters.....	2	466	907 98	1 94
Other shopmen.....	16	4,373	5,813 07	1 33
Section foremen.....	7	2,331	3,563 10	1 53
Other trackmen.....	31	7,662	5,745 47	75
Telegraph operators and dispatchers.....	2	666	888 00	1 33
All other employees and laborers.....	11	3,119	2,372 51	76
Total (including "General Officers").....	859	281,483	\$ 35,906 52	\$ 13
Less "General Officers".....	27	8,991	694 08	07
Total (excluding "General Officers").....	832	272,492	\$ 35,212 44	\$ 13
DISTRIBUTION OF ABOVE:				
General administration.....	766	255,499	\$ 4,586 97	\$ 02
Maintenance of way and structures.....	49	13,142	11,681 08	89
Maintenance of equipment.....	20	5,404	7,995 89	1 48
Conducting transportation.....	24	7,437	11,642 58	1 57
Total (including "General Officers").....	859	281,483	\$ 35,906 52	\$ 13
Less "General Officers".....	27	8,991	694 08	07
Total (excluding "General Officers,").....	832	272,492	\$ 35,212 44	\$ 13

PASSENGER AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	40,642			
Number of passengers carried one mile.....	1,478,180			
Number of passengers carried one mile per mile of road.....	35,279			
Average distance carried.....	36.37			
Total passenger revenue.....		36,164	97	
Average amount received from each passenger.....			88	984
Average receipts per passenger per mile.....			02	447
Total passenger earnings.....		41,671	27	
Passenger earnings per mile of road.....		980	22	
Passenger earnings per train mile.....			95	127
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	124,285			
Number of tons carried one mile.....	5,045,962			
Number of tons carried one mile per mile of road.....	120,428			
Average distance haul of one ton.....	40.80			
Total freight revenue.....		53,845	08	
Average amount received for each ton of freight.....			43	322
Average receipts per ton per mile.....			01	067
Total freight earnings.....		57,071	71	
Freight earnings per mile of road.....		1,362	09	
Freight earnings per train mile.....			91	296
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		90,010	06	
Passenger and freight revenue per mile of road.....		2,148	21	
Passenger and freight earnings.....		98,142	98	
Passenger and freight earnings per mile of road.....		2,342	31	
Gross earnings from operation.....		98,238	70	
Gross earnings from operation per mile of road.....		2,344	59	
Gross earnings from operation per train mile.....			91	997
Operating expenses.....		96,574	00	
Operating expenses per mile of road.....		2,304	86	
Operating expenses per train mile.....			90	438

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....			8,650	6.96
Flour.....			12,624	10.16
Other mill products.....			4,144	3.33
Hay.....			204	.16
Tobacco.....			51	.04
Cotton.....			1,226	.90
Fruit and vegetables.....			1,738	1.40
Melons.....			7	.01
Cotton seed meal, cake and hulls.....			401	.32
PRODUCTS OF ANIMALS:				
Live stock.....			2,194	1.77
Dressed meats.....			1	.....
Other packing house products.....			4,572	3.68
Poultry, game and fish.....			18	.01
Wool.....			7	.01
Hides and leather.....			13	.01
Fertilizer, phosphate, rock and soll.....			4,668	3.76
PRODUCTS OF MINES:				
Anthracite coal.....			310	.25
Bituminous coal.....			61,208	49.29
Stone, sand, and other like articles.....			576	.46
Marble.....			21	.02
PRODUCTS OF FOREST:				
Lumber.....			4,717	3.79
Shingles, staves and headings.....			2	.....
Forest products N. O. S.....			2,855	2.30

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.—Continued.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
MANUFACTURES:				
Petroleum and other oils.....			385	.82
Sugar, and molasses.....			67	.05
Naval stores.....			708	.57
Iron, pig and bloom.....			3	
Other castings and machinery.....			567	.46
Bar and sheet metal.....				
Cement, brick and lime.....			942	.76
Agricultural implements.....			148	.12
Wagons, carriages, tools, etc.....			433	.35
Wines, liquors, and beers.....			328	.26
Household goods and furniture.....			102	.08
Tobacco, manufactured, cigars, etc.....			1	
Cotton factory products.....			1,497	1.20
Merchandise.....			2,169	1.75
MISCELLANEOUS:				
Other co'modities not mentioned above.....			6,658	5.36
Total tonnage—North Carolina.....			124,285	100.00
Total tonnage—entire line.....			137,393	

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Freight.....		4	4	Westinghouse		
CARS—Owned and leased:						
IN PASSENGER SERVICE—						
First-class cars.....		2	2	Westinghouse	2	M. C. B.
Combination cars.....		1	1	Westinghouse	1	M. C. B.
Bag'age, express and postal cars		1	1	Westinghouse	1	M. C. B.
Total.....		4	4			
IN FREIGHT SERVICE—						
Flat cars.....		1				
Total.....		1				
IN COMPANY'S SERVICE—						
Other road cars.....		1				
Total.....		1				
Total cars in service.....		6				

MILEAGE.**B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).**

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.
	Main Line	Branches and Spurs		Steel.
North Carolina.....	41.90	.....	41.90	41.90
South Carolina.....	25.50	.....	25.50	25.50
Total mileage operated (single track).....	67.40		67.40	67.40

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW TIES LAID DURING YEAR:**

Oak, first class—number.....	7,208
Average price at distributing point for first class oak ties.....	30 cts.
Oak, second class—number.....	1,252
Average price at distributing point for second class oak ties.....	15 cts.

ACCIDENTS TO PERSONS—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen Flagmen, and Watchmen.	OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and Uncoupling.....			1				1
Falling from trains and engines.....		1	1				2
Derailments.....	3	3				3	3
Other train accidents.....		1					1
At stations.....							
Other causes.....					1		1
Total.....	3	5	2		1	3	8

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.				
			TRESPASSING.		NOT TRES- PASSING.	TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Injured.	Killed.	Injured.
Collisions.....							
Other train accidents.....							
At highway crossings.....							
At stations.....							
Other causes.....			1	2		1	2
Total.....			1	2		1	2

CHARACTERISTICS OF ROAD—Continued—State of North Carolina.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Wooden	2	209		80		129	
Total	2	209					
TRESTLES:	35	4,663		16		1,074	

Overhead Highway Crossings: None.

Overhead Railway Crossings: None.

Gauge of Track, 4 feet, 9 inches. 41.90 miles.

NORTH CAROLINA RAILROAD COMPANY.

PROPERTY OPERATED.

GOLDSBORO TO CHARLOTTE.....228 20

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value authorized.	Total amount issued and outstanding.
Capital Stock—common.....	40,000	\$ 100 00	\$ 4,000,000	\$ 4,000,000

Dividends declared during year—rate, 6 per cent.—amount, \$240,000.00.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash.....	\$ 9,396 91
Bills receivable.....	300 00
Due from solvent companies and individuals.....	132,817 33
Other cash assets, (excluding "material and supplies").....	64 70
Total—cash and current assets.....	\$ 142,578 94
Balance—current liabilities.....	\$ 122,423 35
Total.....	\$ 265,002 29

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$ 10,000 00
Dividends not called for.....	123,319 00
Miscellaneous—lease assets.....	131,683 29
Total.....	\$ 265,002 29

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 4,000,000 00	all	223.20	\$ 17,921 14
Current liabilities.....	265,000 00			1,187 28
Total.....	\$ 4,265,000 00			\$ 19,108 42

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Grand total cost to June 30, 1894.....	\$4,975,627.53.
Grand total cost to June 30, 1895.....	\$4,975,627.53.
Grand total cost per mile.....	\$ 22,292.23.

INCOME ACCOUNT.

Income from lease of road.....		\$ 263,366 58
Miscellaneous income—less expenses.....		1,007 99
Total income.....		\$ 264,374 57
DEDUCTIONS FROM INCOME:		
Salaries and maintenance of organization.....	\$ 5,592 11	
Taxes.....	4,189 07	
Other deductions.....	57 08	
Total deductions from income.....		9,838 26
Net income.....		\$ 254,536 31
Dividends, 6 per cent., common stock.....		240,000 00
Total.....		\$ 240,000 00
Surplus from operations of year ending June 30, 1895.....		\$ 14,536 31
Surplus on June 30, 1894, [from "General Balance Sheet," 1894 Report].....		863,667 87
Surplus on June 30, 1895, [for entry on "General Balance Sheet].....		\$ 878,204 18

STOCKS OWNED.**RAILWAY STOCKS.**

NAME.	Total Par Value.	Valuation.
N. W. N. C. stock.....	\$ 20,000 00	\$ 20,000 00
State University.....	5,000 00	5,000 00
Total.....		\$ 25,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1895.
Item.	Total.		Item.	Total.	Increase.
	\$ 4,975,262 33	Cost of road.....		\$ 4,975,627 53	
		Cost of equipment.....			
	25,000 00	Stock owned.....		25,000 00	
		Bonds owned.....			
		Other permanent in- vestment.....			
	136,341 63	Cash and current assets		142,578 94	\$ 6,237 31
		OTHER ASSETS:			
		Equipment trusts.....			
		Materials and supplies			
		Old rails rented out.....			
	\$ 5,136,969 16	Grand total.....		\$ 5,143,206 47	\$ 6,237 31
		LIABILITIES.			
	\$ 4,000,000 00	Capital stock.....		\$ 4,000,000 00	
		Funded debt.....			
	273,301 29	Current liabilities.....		265,062 29	
	863,667 87	Profit and loss.....		878,204 18	\$ 14,536 31
	\$ 5,136,969 16	Grand total.....		\$ 5,143,206 47	\$ 6,237 31

Current liabilities: Year ending June 30, 1895, decrease..... \$8,299.00.

INCOME ACCOUNT.—Lessees Report of Operations.

Gross earnings from operation	\$ 1,225,593 66	
Less operating expenses	859,181 79	
Income from operation		\$ 366,411 87
DEDUCTIONS FROM INCOME:		
Taxes	\$ 10,000 00	

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$ 436,047 40		
Total deductions.....		\$ 1,855 47	
Total passenger revenue.....			\$ 434,191 93
Mail.....	\$ 96,782 84		
Express.....	29,777 74		
Extra Baggage and Storage.....	2,840 95		
Other items.....	708 00		180,109 53
Total passenger earnings.....			\$ 564,301 46
FREIGHT:			
Freight revenue.....	646,471 47		
Total deductions.....		\$ 12,214 38	
Total freight revenue.....			\$ 634,257 14
Other items.....			20,617 21
Total freight earnings.....			\$ 654,874 35
Total passenger and freight earnings.....			\$ 1,219,175 81
OTHER EARNINGS FROM OPERATION:			
Rents from Tracks, Yards, and Terminals.			
Rents not otherwise provided for.....	2,708 24		
Other sources.....	3,711 61		
Total other earnings.....			\$ 6,417 85
Total gross earnings from operation—N. C.			\$ 1,225,593 66
Total gross earnings from operation— entire line.....			\$ 1,225,593 66

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 63,245 88
Renewals of rails.....	34,436 37
Renewals of ties.....	23,922 28
Repairs and renewals of bridges and culverts.....	16,162 06
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	1,184 68
Repairs and renewals of buildings and fixtures.....	11,167 12
Repairs and renewals of telegraph.....	94 23
Stationery and printing.....	76 38
Other expenses.....	109 70
Total.....	\$ 180,399 40

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 6,006 56
Repairs and renewals of locomotives.....	44,180 61
Repairs and renewals of passenger cars.....	16,193 23
Repairs and renewals of freight cars.....	45,794 82
Repairs and renewals of work cars.....	810 92
Repairs and renewals of shop machinery and tools.....	2,966 54
Stationery and printing.....	294 84
Other expenses.....	1,974 14
Total.....	\$ 118,331 66

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 16,780 99
Engine and roundhouse men.....	66,797 13
Fuel for locomotives.....	95,578 30
Water supply for locomotives.....	5,774 02
Oil, tallow, and waste for locomotives.....	3,999 07
Other supplies for locomotives.....	1,342 11
Train service.....	46,856 61
Train supplies and expenses.....	7,481 43
Switchmen, flagmen, and watchmen.....	21,858 47
Telegraph expenses.....	22,383 94
Station service.....	53,444 16
Station supplies.....	7,675 76
Switching charges—balance.....	401 38
Car mileage—balance.....	104,510 88
Hire of equipment.....	32,062 30
Total carried forward.....	\$ 486,976 57

OPERATING EXPENSES.—Continued.**CONDUCTING TRANSPORTATION—Continued:**

Total brought forward.....	\$ 486,976.57
Loss and damage.....	\$ 4,591.00
Injuries to persons.....	1,259.64
Clearing wrecks.....	208.63
Advertising.....	2,416.86
Outside agencies.....	18,048.21
Commissions.....	584.49
Rents of buildings and other property.....	641.00
Stationery and printing.....	8,337.71
Other expenses.....	1,163.35
Total.....	\$ 524,222.55

GENERAL EXPENSES:

Salaries of general officers.....	5,876.18
Salaries of clerks and attendants.....	12,504.21
General office expenses and supplies.....	2,727.67
Insurance.....	3,549.97
Law expenses.....	7,507.46
Stationery and printing (General offices).....	2,588.01
Other expenses.....	1,474.68
Total.....	\$ 36,228.18

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 180,399.40
Maintenance of equipment.....	118,331.66
Conducting transportation.....	524,222.55
General expenses.....	36,228.18
Grand total.....	\$ 859,181.79
Percentage of expenses to earnings—Entire Line.....	.70

OPERATING EXPENSES—STATE OF NORTH CAROLINA:

Maintenance of way and structures.....	\$ 180,399.40
Maintenance of equipment.....	118,331.66
Conducting transportation.....	524,222.55
General expenses.....	36,228.18
Total.....	\$ 859,181.79
Percentage of expenses to earnings—North Carolina.....	.70

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	27	8,991	\$ 8,804 19	98
Other officers.....	156	51,948	17,007 31	33
General office clerks.....	575	193,895	26,248 06	14
Station agents.....	31	10,323	17,469 18	\$ 1 09
Other station men.....	136	43,590	39,905 06	92
Enginemen.....	39	11,045	38,069 12	3 46
Firemen.....	41	11,233	18,598 84	1 06
Conductors.....	27	7,498	20,486 60	2 73
Other trainmen.....	65	18,019	23,767 98	1 32
Machinists.....	27	7,171	16,171 80	2 26
Carpenters.....	22	5,891	10,911 19	1 85
Other shopmen.....	197	55,500	73,739 41	1 33
Section foremen.....	36	11,755	17,071 80	1 45
Other trackmen.....	364	86,736	64,629 08	75
Switchmen, flagmen and watchmen.....	40	12,787	14,809 07	1 16
Telegraph operators and dispatchers.....	22	7,037	9,710 84	1 38
All other employees and laborers.....	21	6,338	4,464 53	70
Total (including "general officers").....	1,826	549,784	\$ 421,864 06	\$ 77
Less "General officers".....	27	8,991	8,804 19	98
Total (excluding "general officers").....	1,799	540,793	\$ 413,059 87	\$ 76
DISTRIBUTION OF ABOVE:				
General administration.....	758	254,834	52,059 56	20
Maintenance of way and structures.....	421	104,828	86,165 41	82
Maintenance of equipment.....	246	68,565	100,822 40	1 47
Conducting transportation.....	401	121,557	182,816 69	1 50
Total (including "general officers").....	1,826	549,784	\$ 421,864 06	\$ 77
Less "general officers".....	27	8,991	8,804 19	98
Total (excluding "general officers").....	1,799	540,793	\$ 413,059 87	76

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUM, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	397,828			
Number of passengers carried one mile.....	18,506,684			
Number of passengers carried one mile per mile of road.....	82,915			
Average distance carried.....	46.52			
Total passenger revenue.....		\$ 484,191	93	
Average amount received from each passenger...		1	09	141
Average receipts per passenger per mile.....			02	346
Total passenger earnings.....		564,301	46	
Passenger earnings per mile of road.....		2,528	23	
Passenger earnings per train mile.....		1	47	106
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	873,589			
Number of tons carried one mile.....	63,884,825			
Number of tons carried one mile per mile of road	296,220			
Average distance haul of one ton.....	73.13			
Total freight revenue.....		634,257	14	
Average amount received for each ton of freight...			72	604
Average receipts per ton per mile.....			00	996
Total freight earnings.....		654,874	36	
Freight earnings per mile of road.....		2,934	02	
Freight earnings per train mile.....		1	47	776
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		1,068,449	07	
Passenger and freight revenue per mile of road...		4,786	96	
Passenger and freight earnings.....		1,219,175	81	
Passenger and freight earnings per mile of road...		5,462	26	
Gross earnings from operation.....		1,225,598	66	
Gross earnings from operation per mile of road...		5,491	01	
Gross earnings from operation per train mile.....		1	48	241
Operating expenses.....		859,181	79	
Operating expenses per mile of road.....		3,849	38	
Operating expenses per train mile.....		1	08	922
Income from operation.....		366,411	87	
Income from operation per mile of road.....		1,641	63	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:		
Grain	12,257	1.40
Flour	16,894	1.93
Other mill products	12,723	1.46
Hay	4,253	.49
Tobacco	22,147	2.54
Cotton	94,023	10.76
Fruit and vegetables	48,137	5.51
Melons	634	.07
Cotton seed, meal, cake and hulls	14,790	1.69
PRODUCTS OF ANIMALS:		
Live stock	7,541	.86
Dressed meats	1,061	.07
Other packing-house products	6,082	.69
Poultry, game and fish	2,113	.24
Wool	108	.01
Hides and leather	2,260	.26
Fertilizer, phosphate, rock and soil	56,020	6.41
PRODUCTS OF MINES:		
Anthracite coal	9,151	1.05
Bituminous coal	49,795	5.70
Coke	2,677	.31
Ores	8,044	.92
Stone, sand, and other like articles	16,602	1.90
Marble	19	
PRODUCTS OF FOREST:		
Lumber	94,418	10.82
Shingles, staves and headings	964	.12
Forest products N. O. S.	5,752	.66

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
MANUFACTURES:		
Petroleum and other oils	35,173	4.03
Sugar, and molasses.....	10,270	1.18
Naval stores	6,489	.75
Iron, pig and bloom	67,070	7.68
Iron and steel rails	2,133	.24
Other castings and machinery.....	17,570	2.02
Cement, brick and lime.....	10,908	1.25
Agricultural implements	2,188	.25
Wagons, carriages, tools, etc.....	2,405	.28
Wines, liquors, and beers.....	5,925	.68
Household goods and furniture.....	7,614	.87
Tobacco, manufactured, cigars, etc	2,667	.31
Cotton factory products	50,486	5.78
Merchandise	70,981	8.13
Miscellaneous—other commodities not mentioned above.....	93,310	10.68
Total tonnage—North Carolina	873,589	100.00
Total tonnage—entire line	873,589	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....		7	7	Westingho'se	6	M. O. & B.	
Freight.....		13	11	Westingho'se	3	M. O. & B.	
Switching.....		3	3	Westingho'se			
Total locomotives in service.....		23	21		9	M. O. & B.	
Total locomotives owned.....		23	21				
CARS—OWNED AND LEASED:							
In Passenger Service—							
First class cars.....		4	4	Westingho'se	4	M. O. & B.	
Second-class cars.....		5	5	Westingho'se	5	M. O. & B.	
Combination cars.....		3	3	Westingho'se	3	M. O. & B.	
Baggage, express, and postal cars.....		2	2	Westingho'se	2	M. O. & B.	
Other cars in passenger service.....		1	1	Westingho'se	1	M. O. & B.	
Total.....		15	15	Westingho'se	15	M. O. & B.	
In Freight Service—							
Box cars.....		92		Westingho'se	13	M. O. & B.	
Flat cars.....		30					
Stock cars.....		1					
Total.....		123			13	M. C. B.	
In Company's Service—							
Caboose cars.....		2					
Other road cars.....		15					
Total.....		17					
Total cars in service.....		155	15	Westingho'se	28	M. C. B.	
Total cars owned.....		155	15	Westingho'se	28	M. C. B.	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line	Branches and spurs.		Iron.	Steel.
Miles of single track.....	223.20		223.20	.43	222.77
Miles of yard track and sidings.....	33.08		33.08		
Total mileage operated (all tracks)....	256.28		256.28		

B. MILEAGE OF LINE OPERATED BY STATES (Single Track).

STATE OF NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line	Branches and spurs		Iron.	Steel.
	223.20		223.20	.43	222.77
Total mileage operated (single track)	223.20		223.20	.43	222.77

C. MILEAGE OF LINE OWNED BY STATES (Single Track).

STATE OF NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line	Branches and spurs		Iron.	Steel.
	223.20		223.20	.43	222.77
Total mileage owned (single track)....	223.20		223.20	.43	222.77

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.

KIND.	Tons.	Weight per yard.	Average price per ton at dis. point.
Steel.....	30	50.—	\$ 20 00
Steel.....	2,654	75.—	26 12
Total steel.....	2,684		

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point.
Oak—1st class.....	50,309	30 cents.
Oak—2nd class.....	8,203	15 cents.
Total	58,512	

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		Switchmen, Flagmen, and Watchmen.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		1		2				3
Falling from trains & eng.....		6						6
Collisions.....		2						2
Other train accidents.....		1						1
Other Causes.....	1	3	1	2		9	2	14
Total.....	1	13	1	4		9	2	28

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents.....		1						
At highway crossings.....						1		1
At stations.....		1						
Other causes.....		7	6	19		1	6	20
Total.....		9	6	19		2	6	21

CHARACTERISTICS OF ROAD—Continued.

BRIDGES, TRESTLES, TUNNELS, Etc.

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Iron.....	20	1,925	4	22		391	
Wooden.....	5	565		40		296	
Combination.....	1	318	3	318	3	318	
Total.....	26	2,808	7				
TRESTLES:	34	1,984		10		777	

Overhead highway crossings, 10 bridges, height of lowest above surface of rail, 19 feet.

Gauge of track, 4 feet, 9 inches.

Length of line, 223.20 miles.

STATE UNIVERSITY RAILROAD.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Class of Roads Named.
	From—	To—	
State University R. R.....	University	Chapel Hill.....	10.20
Total.....			10.20

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common		\$ 100 00	\$ 31,300 00	\$ 31,300 00		
Total.....		\$ 100 00	\$ 31,300 00	\$ 31,300 00		

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE	
			MILES.	AMOUNT.
Capital Stock.....	\$ 31,300 00	All	10.20	\$ 3,068 63
Total	\$ 31,300 00		10.20	\$ 3,068 63

INCOME ACCOUNT.

Gross Earnings from Operation.....	\$ 5,981 11	
Less Operating Expenses.....	11,376 28	
Deficit.....		\$ 5,395 17
DEDUCTIONS FROM INCOME:		
Taxes.....	152 00	
Total Deductions from Income.....		\$ 152 00
Deficit.....		\$ 5,547 17

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 3,102 67		
Total deductions.....		\$ 3 13	
Total passenger revenue.....			\$ 3,099 54
Mail.....			484 34
Express.....			120 22
Extra baggage and storage.....			9 45
Total passenger earnings.....			\$ 3,713 55
FREIGHT :			
Freight revenue.....	\$ 2,380 10		
Total deductions.....		\$ 113 17	
Total freight revenue.....			\$ 2,266 93
Total freight earnings.....			\$ 2,266 93
Total passenger and freight earnings.....			\$ 5,980 48
OTHER EARNINGS FROM OPERATION :			
Other sources.....			63
Total other earnings.....			63
Total gross earnings from operation—N. C.....			\$ 5,981 11
Total gross earnings from operation—entire line.			\$ 5,981 11

OPERATING EXPENSES.

MAINTENANCE OF WAY AND STRUCTURES :

Repairs of roadway.....	\$	1,488 56
Renewals of rails.....		1,390 20
Renewals of ties.....		708 93
Repairs and renewals of bridges and culverts.....		1,431 89
Repairs and renewals of fences, road crossings, signs and cattle guards.....		27
Repairs and renewals of buildings and fixtures.....		25 40
Repairs and renewals of telegraph.....		58 17
Stationery and printing.....		84
Total.....	\$	4,973 26

MAINTENANCE OF EQUIPMENT :

Superintendence.....	\$	73 57
Repairs and renewals of locomotives.....		507 08
Repairs and renewals of passenger cars.....		186 50
Repairs and renewals of freight cars.....		15 37
Repairs and renewals of work cars.....		1 31
Repairs and renewals of shop machinery and tools.....		37 86
Stationery and printing.....		3 67
Other expenses.....		26 78
Total.....	\$	852 14

CONDUCTING TRANSPORTATION :

Superintendence.....	\$	285 49
Engine and roundhouse men.....		981 50
Fuel for locomotives.....		964 13
Oil, tallow and waste for locomotives.....		61 69
Other supplies for locomotives.....		8 18
Train service.....		862 53
Train Supplies and expenses.....		16 00
Telegraph expenses.....		268 23
Station service.....		394 80
Station supplies.....		78 87
Car mileage—balance.....		368 66
Hire of equipment.....		430 74
Total carried forward.....	\$	4,774 82

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward.....	\$ 4,774 82
Loss and damage.....	14 71
Injuries to persons.....	2 98
Advertising.....	33 34
Outside agencies.....	195 40
Commissions.....	8 17
Rents of buildings and other property.....	3 04
Stationery and printing.....	104 79
Other expenses.....	14 54
Total.....	\$ 5,151 79

GENERAL EXPENSES:

Salaries of general officers.....	\$ 25 92
Salaries of Clerks and attendants.....	205 07
General office expenses and supplies.....	35 38
Insurance.....	19 07
Law expenses.....	61 16
Stationery and printing (general offices).....	32 00
Other expenses.....	19 85
Total.....	\$ 399 09

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 4,973 26
Maintenance of equipment.....	852 14
Conducting transportation.....	5,151 79
General expenses.....	399 09
Grand total.....	\$ 11,376 28
Percentage of expenses to earnings—entire line.....	190%
Maintenance of equipment.....	same as above
Total.....	\$ 11,376 28
Percentage of expenses to earnings—North Carolina.....	190%

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers	27	8,991	\$ 38 52	\$ 01
Other Officers	154	51,282	68 49	
General office clerks	575	193,896	114 99	
Station agents.....	1	338	444 00	1 33
Other station men.....	1	338	157 06	47
Enginemen.....	1	338	832 50	2 50
Firemen.....	1	338	421 80	1 27
Conductors.....	1	332	582 75	1 75
Other trainmen.....	2	538	426 57	80
Other Shopmen.....	1	244	322 90	1 32
Section foremen.....	1	338	388 50	1 17
Other trackmen.....	5	1,298	775 89	60
Total (including "Gen'l Officers").....	770	258,240	4,568 97	\$ 02
Less "General Officers".....	27	8,991	38 52	01
Total (excluding "Gen'l Officers").....	743	249,249	4,530 45	\$ 02
DISTRIBUTION OF ABOVE :				
General Administration.....	756	254,168	217 00	
Maintenance of way and structures.....	6	1,631	1,164 89	71
Maintenance of Equipment.....	1	244	322 90	1 32
Conducting Transportation.....	7	2,197	2,864 68	1 30
Total (including "Gen'l Officers").....	770	258,240	\$ 4 568 97	\$ 02
Less "General Officers".....	27	8,991	38 52	01
Total (excluding "Gen'l Officers").....	743	249,249	\$ 4,530 45	\$ 02

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number pas- sengers, number trains, mileage, number cars.	COLUMNS FOR REV- ENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue...	11,386			
Number of passengers carried one mile.....	112,906			
Number of passengers carried one mile per mile of road.....	11,072			
Average distance carried.....	9.92			
Total passenger revenue.....		3,099	54	
Average amount received from each passenger...			27	222
Average receipts per passenger per mile.....			02	745
Total passenger earnings.....		3,713	55	
Passenger earnings per mile of road.....		364	07	
Passenger earnings per train mile.....			99	586
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	3,529			
Number of tons carried one mile.....	35,144			
Number of tons carried one mile per mile of road	3,445			
Average distance haul of one ton.....	9.96			
Total freight revenue.....		2,266	93	
Average amount received for each ton of freight.			64	237
Average receipts per ton per mile.....			06	450
Total freight earnings.....		2,266	93	
Freight earnings per mile of road.....		222	25	
Freight earnings per train mile.....			21	947
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		5,366	47	
Passenger and freight revenue per mile of road...		526	12	
Passenger and freight earnings.....		5,980	48	
Passenger and freight earnings per mile of road.		586	32	
Gross earnings from operation.....		5,981	11	
Gross earnings from operation per mile of road...		586	38	
Gross earnings from operation per train mile.....			42	546
Operating expenses.....		11,376	28	
Operating expenses per mile of road.....		1,115	32	
Operating expenses per train mile.....			80	924

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:		
Grain.....	4	.11
Flour.....	180	3.68
Other mill products.....	62	1.76
Tobacco.....	1	.08
Cotton.....	212	6.01
Fruit and vegetables.....	30	.85
Cotton seed, meal, cake and hulls.....	314	8.90
PRODUCTS OF ANIMALS:		
Live stock.....	35	.99
Dressed meats.....	5	.14
Hides and leather.....	3	.09
Fertilizer, phosphate rock and soil.....	512	14.51
PRODUCTS OF MINES:		
Anthracite coal.....	156	4.42
Bituminous coal.....	144	4.08
Stone, sand, and other like articles.....	95	2.69
PRODUCTS OF FOREST:		
Lumber.....	330	9.35
Forest products, N. O. S.....	8	.23
MANUFACTURES:		
Sugar and molasses.....	40	1.13
Other castings and machinery.....	43	1.22
Bar and sheet metal.....		
Cement, brick, and lime.....	160	4.53
Wagons, carriages, tools, etc.....	1	.03
Household goods and furniture.....	96	2.72
Merchandise.....	643	18.22
Miscellaneous—other commodities not mentioned above.....	505	14.31
Total tonnage—North Carolina.....	3,529	100.00
Total tonnage—entire line.....	3,529	

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Iron.	Steel.
Miles of single track.....	10.20			10.20	10.20	
Miles of yard track and sidg's	.69			.69		
Total mileage operated (all tracks).....	10.89			10.89		

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OF NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.
	Main Line	Branches and Spurs			Iron.
North Carolina.....	10.20			10.20	10.20
Total mileage operated (single track),	10.20			10.20	10.20

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE OF NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.
	Main Line	Branches and Spurs		Iron.
North Carolina.....	10.20		10.20	10.20
Total mileage owned (single track).....	10.20		10.20	10.20

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weg't per Yard.	Average Price per ton at distributing point.	Kind.	Number.	Average Price at distributing point.
Iron:	355	50	\$ 15 00	Oak, first class.....	794	81
Total Iron.....	355			Total.....	794	
Steel:	None	None	None			
Total steel.....						

Consumption of fuel by locomotives—information not kept.

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES:							
Wooden.....	1	75		75		75	
Total	1	75					
TRESTLES	14	2,301		10		380	

Gauge of track, four feet, nine inches. 10.20 miles.

MISCELLANEOUS ROADS.

ABERDEEN AND ROCKFISH RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	From—	To—	
Aberdeen & Rockfish R. R	Aberdeen, N. C.....	Endon	12.75
	Hilton, N. C.....	Buffalo	2.75
		Total carried forward.....	15.50

CAPITAL STOCK.

Capital Stock: Common—Number of shares authorized, 2,900.

“ “ “ Par value of shares, \$50 00.

“ “ “ Total par value authorized, \$145,000.00.

“ “ “ Total amount issued and outstanding, \$55,572.74.

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation—"Note" paper promise to pay.

Cash realized on amount issued, \$14,500.00.

Interest—amount paid during year, \$3,950.00.

RECAPITULATION.

**B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED,) THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Aberdeen & Rockfish R. R.	\$ 45,072 70	\$ 10,500 00	.....	\$ 55,572 74	15½	.....

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.
CONSTRUCTION:	\$ 375 00	\$ 1,908 20
Right of way.....		
Grading and bridge and culvert masonry.....	4,025 00	4,025 00
Bridges and trestles.....	500 00	1,350 00
Rails.....	24,927 24	31,846 18
Ties.....	4,312 50	4,764 29
Other superstructures.....		
Buildings, furniture and fixtures.....	610 00	760 00
Shop machinery and tools.....		
Engineering expenses.....	252 29	354 97
Interest during construction.....	500 00	690 40
Discount on securities sold for construction.....		695 00
Wharfing, etc.....		\$ 14 79
Sidings and yard extensions.....	600 00	749 70
Purchase of constructed road.....		
Other items.....		
Total construction.....	\$ 38,102 01	
EQUIPMENT:		
Locomotives.....	4,940 00	4,940 00
Passenger cars.....		
Freight cars.....		
Other cars of all classes.....	47 00	47 00
Floating equipment.....		
Total equipment.....	\$ 41,089 01	\$ 57,145 58
Grand total cost construction, equipment, etc.....		

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 10,546 63	
Less operating expenses.....	6,146 00	
Income from operation.....	\$ 4,400 63	
Total income.....		\$ 4,400 63
Interest on funded debt accrued.....	\$ 695 00	
Taxes.....	128 52	
Total deductions from income.....	823 52	
Net income.....		\$ 3,577 11

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, Etc.	Actual Earnings.
FREIGHT:			
Freight revenue.....	\$ 10,546 63		
Less repayments—overcharge to shippers.....		\$ 17 89	
Total deductions.....		\$ 17 89	
Total freight revenue.....			\$ 10,528 74

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$	1,533 20
Renewals of ties.....		451 79
Repairs and renewals of bridges and culverts.....		850 00
Repairs and renewals of buildings and fixtures.....		200 00
Repairs and renewals of telegraph.....		14 79
Other expenses.....		190 40
Total.....	\$	3,240 18

MAINTENANCE OF EQUIPMENT:

Repairs and renewals of locomotives.....	\$	94 70
Repairs and renewals of shop machinery and tools.....		102 70
Other expenses.....		60 65
Total.....	\$	257 05

CONDUCTING TRANSPORTATION:

Engine and roundhouse men.....	\$	1,436 00
Fuel for locomotives.....		198 80
Water supply for locomotives.....		55 61
Oil, tallow, and waste for locomotives.....		23 68
Other supplies for locomotives.....		32 96
Station service.....		420 00
Station supplies.....		42 05
Total carried forward.....	\$	2,200

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—Continued :

Advertising	\$ 44 00
Total	\$ 44 00

GENERAL EXPENSES:

Salaries of general officers.....	2,000 00
Stationery and printing (General Offices).....	42 05
Other expenses.....	60 65
Total.....	\$ 2,102 70

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 1,533 20
Maintenance of equipment.....	257 05
Conducting transportation.....	2,209 05
Grand total.....	\$ 3,999 30

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	JUNE 30, 1885.
	Total.
Cost of road.....	\$ 47,148 53
Cost of equipment.....	4,987 00
Grand total.....	\$ 52,135 53
LIABILITIES.	
Capital stock.....	\$ 45,072 74
Funded debt.....	10,500 00
Grand total.....	\$ 55,572 74

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers	2	620	\$ 2,000 00	\$ 3.20
Station agents.....	1	313	420 00	1.25
Enginemen	1	313	540 00	1.73
Firemen	1	313	240 00	.76
Other trainmen.....	6	1,660	996 00	.60
Section foremen.....	1	313	420 00	1.25
Other trackmen.....	6	1,872	1,113 20	.60
Total (including "General officers")....	18	5,404	\$ 5,729 20	
Less "General officers,"			2,000 00	
Total (excluding "General officers")....			\$ 3,729 20	

DESCRIPTION OF EQUIPMENT.

LOCOMOTIVES—Owned:

Total number at end of year.....	1
Total locomotives in service at end of year.....	1

ABERDEEN AND WEST END RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	From—	To—	
Aberdeen & West End.....	Aberdeen	Candor.....	25 25
Branch of A. & W. E.....	West End	Little River.....	4.50
		Total	29.75

CAPITAL STOCK.

Capital Stock: Common—Number of shares authorized.....	1,500
Par value of shares.....	\$ 100 00
Total par value authorized.....	150,000 00
Total amount issued and outstanding.....	150,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash: Common—Total number shares issued and outstanding.....	1,500
Total cash realized.....	\$ 150,000 00

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
20 year bond	1890	1910	\$ 2,000 00 Per mile of track.	\$ 50,000 00	\$ 50,000 00	\$ 47,500 00

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
20 year bond	6	Jan. 1 & July 1	\$ 8,000 00	\$ 8,000 00

RECAPITULATION OF FUNDED DEBT

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 50,000 00	\$ 50,000 00	\$ 3,000 00	\$ 3,000 00

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment.	Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.
Capital stock.....	\$ 150,000 00	\$ 150,000 00	29.75	\$ 5,042 01

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR— NOT INCLUDED IN OPERATING EXPENSES.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.	Cost per Mile.
	Ch'ged to Income Acc't as Permanent Improvem'ts.			
CONSTRUCTION:				
Right of way.....			\$ 100 00	
Other real estate.....				
Fences				
Grading and bridge and cul- vert masonry.....			23,000 00	
Bridges and trestles.....			600 00	
Rails			68,250 00	
Ties			9,000 00	
Other superstructure.....				
Buildings, furniture and fix- tures.....			1,500 00	
Shop machinery and tools.....			1,000 00	
Engineering expenses.....			800 00	
Interest during construction.....				
Discount on securities sold for construction			3,2000 00	
Telegraph line.....			500 00	
Sidings and yard extensions.....			12,408 04	
Other items.....				
Total construction.....			\$ 107,450 00	
EQUIPMENT:				
Locomotives.....			\$ 20,000 00	
Passenger cars.....	\$ 1,000 00	\$ 2,000 00	3,000 00	
Baggage, express and postal cars.....				
Combination cars.....			21,000 00	
Freight cars				
Other cars of all classes.....			10,000 00	
Total equipment.....			\$ 45,000 00	
Grand total cost construction, equipment, etc.....			\$ 152,450 00	

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 46,419 00	
Less operating expenses.....	32,219 76	
Income from operation.....	\$ 14,199 24	
Total income.....		\$ 14,199 24
Interest on funded debt accrued.....	\$ 3,000 00	
Taxes.....	522 75	
Total deductions from income.....		3,522 75
Net income.....		\$ 10,676 49

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 2,216 90		
Total deductions.....			
Total passenger revenue.....			
Mail.....	\$ 1,084 12		
Express.....			
Extra baggage and storage.....			
Other items.....			
Total passenger earnings.....			\$ 3,901 02
FREIGHT:			
Freight revenue.....	42,607 98		
Total deductions.....			
Total freight revenue.....			\$ 42,607 98
Other items.....			
Total freight earnings.....			
Total passenger and freight earnings			
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance.....			\$ 516 00
Other sources.....			
Total other earnings.....			\$ 46,419 00
Total gross earnings from operation—N. C.....			\$
Total gross earnings from operation—entire line			\$

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 2,962 00
Renewals of ties.....	1,275 00
Repairs and renewals of buildings and fixtures.....	560 00
Repairs and renewals of telegraph.....	45 00
Other expenses.....	317 60
Total.....	\$ 5,190 20

MAINTENANCE OF EQUIPMENT:

Repairs and renewals of locomotives.....	920 00
Repairs and renewals of passenger cars.....	1,000 00
Repairs and renewals of freight cars.....	150 00
Repairs and renewals of shop machinery and tools.....	122 16
Other expenses.....	371 28
Total.....	\$ 2,563 42

CONDUCTING TRANSPORTATION:

Engine and roundhouse men.....	4,465 20
Fuel for locomotives.....	1,280 00
Water supply for locomotives.....	322 00
Oil, tallow, and waste for locomotives }.....	862 19
Other supplies for locomotives.....	
Train service.....	4,819 75
Train supplies and expenses.....	218 00
Switchmen, flagmen, and watchmen.....	180 00
Station service.....	1,916 00
Station supplies.....	418 00
Total carried forward.....	\$ 14,461 14

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.

Total brought forward.....	\$ 14,481 14
Loss and damage.....	280 00
Advertising.....	80 00
Stationery and printing.....	180 00
Total	\$ 14,911 14

GENERAL EXPENSES:

Salaries of general officers.....	\$ 8,500 00
General office expenses and supplies.....	180 00
Insurance.....	18 00
Law expenses.....	500 00
Stationery and printing (general offices).....	66 00
Total	\$ 9,544 00

RECAPITULATION OF EXPENSES:

Maintenance of Way and structures.....	\$ 5,190 20
Maintenance of equipment.....	2,568 42
Conducting transportation.....	14,911 14
General expenses.....	9,544 00
Grand total.....	\$ 82,219 76

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGA- TION.	What Road Mortgaged.		Miles.	Amount of mort- gage per mile of line.	What equip- ment mortg'd	What inc'me mortgaged.	What securi- ties mortgaged.
	From—	To—					
Mortgage bond	Aberdeen.....	Candor	25.00	\$ 2,000 00	All	None.	None.

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers	4	1,250	\$ 8,500 00	\$ 6 58
Station agents	3	996	1,874 00	2 00
Other station men	1	308	284 00	73
Enginemen	3	867	2,100 00	2 42
Firemen	3	867	864 00	99
Conductors	1	307	614 00	2 00
Other trainmen	20	6,017	3,819 00	63
Machinists	1	290	590 00	2 00
Carpenters	1	175	350 00	2 00
Section foremen	2	612	611 00	1 48
Other trackmen	10	2,800	1,764 00	63
Switchmen, flagmen and watchmen	1		180 00	75
Total (including "General Officers") N. C.			\$ 21,850 00	

DESCRIPTION OF EQUIPMENT.

LOCOMOTIVES—OWNED AND LEASED:

Total number at end of year—Freight.....	8
Total locomotives in service.....	8
Total locomotives owned.....	8

CARS—OWNED AND LEASED:—In Passenger Service—

Number added during year—First-class cars (rebuilt).....	1
Total number at end of year—First-class cars.....	1
Second-class cars	1
Combination cars.....	1

IN FREIGHT SERVICE:

Total number at end of year—Flat cars.....	53
--	----

IN COMPANY'S SERVICE:

Total number at end of year—Gravel cars.....	4
Total cars in service.....	60
Equipment fitted with train brake—None.	

CHARACTERISTICS OF ROAD.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.
		Feet.
Bridges—wooden	1	50

Gauge of track, 4 feet, 9 inches; 29.75 miles.

TELEGRAPH.

A. OWNED BY COMPANY.

Miles of line.....	25.00
Miles of wire.....	25.00
Miles of line operated by this company.....	36.00
Miles of wire operated by this company.....	36.00

B. OWNED BY ANOTHER COMPANY.

Miles of line, 11.00; miles of wire, 11.00. Name of owner, A. & W. E. and citizens of Troy.

ATLANTIC & NORTH CAROLINA RAILROAD COMPANY.

PROPERTY OPERATED.

NAME—Atlantic & North Carolina R. R. Co. Goldsboro to Morehead City. 95 miles.

GENERAL BALANCE SHEET.

To capital stock authorized.....	\$ 1,800,000 00
Less " " not issued.....	2,900 00
To capital stock outstanding.....	\$ 1,797,100 00
To receipts.....	154,516 97
To first mortgage bonds.....	325,000 00
To due on open account—approved warrants.....	590 85
To due to railroad and steamship companies.....	5,609 77
To due to agents.....	22 92
To due dividends, not called for.....	1,476 00
To profit and loss.....	105,830 84
	<u>\$ 2,890,087 36</u>
By construction and equipment.....	\$ 2,177,027 98
By disbursements.....	182,808 51
By due from agents.....	3,767 04
By due from railroad and steamship companies.....	4,896 43
By cash on hand, 30th June, 1895.....	22,592 30
	<u>\$ 2,890,087 35</u>

EARNINGS AND EXPENSES.

Dr.	Amount.	Total.
TO AMOUNT OF EARNINGS:		
From freight at stations	\$ 64,531 90	
" passengers at stations.....	51,250 39	
" express.....	12,250 72	
" U. S. mail.....	7,543 52	\$ 135,576 53
" rents	\$ 561 00	
" sales of old material	322 99	
" miscellaneous.....	65 69	949 68
Cr.		\$ 136,526 21
BY AMOUNT OF EXPENSES:		
For conducting transportation.....	\$ 20,282 28	
" motive power.....	35,443 25	
" maintenance of cars, including new cars.....	11,443 64	
" maintenance of roadway.....	29,159 25	
" general expenses, including dividends to stockholders, and taxes.....	71,381 87	
Total.....		\$ 167,690 29
Deduct this amount for dividends to stockholders, permanent improvements and extraordinary repairs and fixed charges (interest and taxes) as per statement hereto annexed, not operating expenses.....		83,297 02
Total operating expenses		\$ 84,393 27
Balance.....		52,132 94

Deduct sales of old material \$322.99 from balance \$52,132.94 leaving net proceeds to balance \$51,809.95.

NOTE.—That the following amounts are included in the above amounts for dividends to stockholders, interest, taxes, permanent improvements and extraordinary repairs, viz:

New split switches.....	\$ 424 30	Amount brought forward.....	\$ 21,270 64
Two new engines purchased.....	14,000 00	New siding, "blades,".....	78 85
Seventeen new box cars.....	5,953 78	Interest, (coupons).....	19,500 00
New steel rails.....	552 53	Dividends to stockholders.....	35,944 00
New fish house at Morehead City.....	64 84	Taxes.....	6,508 53
Three new wood dumps.....	275 19	Total.....	\$ 83,297 02
Total.....	\$ 21,270 64		

RECEIPTS AND DISBURSEMENTS.

1894-'95.	DR.	1894-'95.	CR.
To balance 30th June, 1894.....	\$ 50,378 83	By cash paid general officers.....	\$ 5,100 00
To cash received during fiscal year ending 30th June, 1895, as follows:		" " shops hands.....	16,597 34
From agents.....	\$ 120,733 80	" " section, road and bridge hands.....	17,977 15
conductors.....	1,900 29	" " station agents and hands.....	12,235 30
Southern Express Company.....	12,457 51	" " train hands.....	4,063 83
U. S. Mail.....	7,543 52	" " blanks, stationery and printing.....	1,153 25
rents.....	561 00	" " legal expenses.....	1,258 45
sale of old material.....	322 99	" " taxes—state, county and municipal.....	6,446 86
foreign ticket sales.....	3,990 96	" " wood.....	6,388 51
miscellaneous.....	6,946 79	" " cross ties.....	8,089 70
	\$ 154,516 97	" " directors and finance committee.....	445 00
		" " coupons.....	19,500 00
		" " judgments.....	79 97
		" " dividends.....	35,620 00
		" " steel rails.....	552 53
		" " new cars.....	5,989 74
		" " new locomotives.....	13,628 80
		" " insurance.....	895 25
		" " current vouchers.....	27,282 63
		By balance.....	22,592 39
	\$ 204,895 90		\$ 204,895 90

OPERATING EXPENSES.

CONDUCTING TRANSPORTATION:

Agents and assistants at stations.....	\$ 6,483 10
Agents, soliciting.....	1,244 19
Car cleaning and inspecting.....	373 80
Car service (mileage).....	947 65
Conductors, baggage masters and brakemen.....	4,016 96
Drawback and allowance, (errors in billing).....	640 11
Fuel and lights for stations.....	234 55
Incidentals.....	13 33
Ice.....	6 90
Labor at stations.....	3,598 97
Loss and damage.....	373 51
Personal injury.....	66 27
Stationery and printing.....	980 19
Stock killed.....	388 85
Telegraph expenses including operators.....	780 00
Rent of ticket office.....	90 00
New scales.....	44 40
	<hr/>
	\$ 20,262 28

MOTIVE POWER:

Engineers and firemen.....	\$ 6,344 39
Fuel for locomotives—wood.....	6,560 60
Incidentals.....	14 48
Locomotive engines, repair of.....	4,005 39
Oil, tallow and waste.....	12 15
Patterns and tools, repairs of.....	140 24
Shops and engine house, repairs of.....	457 38
Shops machinery, repairs of.....	214 71
Superintendence.....	1,560 00
Stationery and printing.....	4 00
Watchmen and engine wipers.....	911 59
Wood and water stations, repairs and expenses of.....	1,218 32
New locomotive engines.....	14,000 00
	<hr/>
	\$ 35,443 25

MAINTENANCE OF CARS:

Passenger, baggage, express and mail cars, repairs of.....	\$ 2,643 21
Incidentals.....	64 52
Ice for cars.....	149 05
Fuel and lights for cars.....	39 62
Freight cars, repairs of.....	2,373 72
Tools and repairs of tools.....	132 14
Rents.....	87 60
New freight cars.....	5,953 78
	<hr/>
	\$ 11,443 64

MAINTENANCE OF ROADWAY:

Bridges and trestles, repairs of.....	\$	3,494 51
Cross ties and expenses of.....		7,229 85
Cars, road, repairs of.....		99 28
Culverts.....		104 76
Depots, grounds and buildings, repairs of.....		477 18
Division houses.....		10 50
Frogs and switches.....		946 94
Fuel and lights.....		11 02
Incidentals.....		55 61
Platforms and road crossings.....		314 88
Road bed, repairs of.....		12,241 13
Superintendence.....		1,280 00
Tools and repairs of tools.....		42 37
Watchmen.....		1,535 25
Wharves and landings, repairs of.....		112 64
Spikes.....		140 00
Turn table, repairs of.....		10 40
New steel rails.....		552 53
	\$	29,159 25

GENERAL EXPENSES:

Coupons.....	\$	19,500 00
Clerks to general office.....		650 00
Dividends to stockholders.....		35,944 00
Pay of directors, finance and other committees.....		445 00
Fuel and lights.....		34 60
Incidentals.....		200 29
Insurance.....		962 74
Legal expenses.....		1,310 54
Office expenses.....		240 00
Ice.....		10 93
Salary, general offices.....		5,100 00
Stationery and printing.....		119 19
Taxes.....		6,508 53
Traveling expenses.....		281 05
Rent of land.....		50 00
	\$	71,381 87

RECAPITULATION:

Conducting transportation.....	\$	20,262 28
Motive power.....		35,443 25
Maintenance of cars, (including new cars purchased).....		11,443 64
Maintenance of roadway.....		29,159 25
General expenses, including dividends to stockholders.....		71,381 87
Total.....	\$	167,690 29

EQUIPMENT.

Passenger locomotives.....	2
Freight ".....	4
Switching ".....	2
First class passenger cars.....	2
Second class " ".....	6
Combination " ".....	3
Palor " ".....	1
Baggage and express.....	4
Box cars.....	55
Flat cars.....	40
Coal cars.....	6
Gravel cars.....	6
Caboose cars.....	3
Other road cars.....	9

ATLANTIC AND DANVILLE RAILWAY COMPANY.

PROPERTY OPERATED.

	MILES.
West Norfolk, Va., to Danville, Va.....	204.96
Belfield to Claremont.....	51
Branches.....	25.20
	—
Total.....	281.16
In North Carolina.....	26.25

CAPITAL STOCK.

Capital stock—Not issued.

Cost of improvements for fiscal year.....	\$161,300 58
Cost of equipment for fiscal year.....	26,169 32
Gross earnings—Entire line.....	538,368 68
Gross earnings—North Carolina.....	42,126 23
Operating expenses—Entire line.....	405,900 19
Operating expenses—North Carolina.....	31,790 58

CAPE FEAR AND YADKIN VALLEY RAILWAY COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Cape Fear and Yadkin Valley Ry. Co.				
Main Line.....	Wilmington, N. C.	Mt. Airy, N. C.		248.28
Bennettsville Branch.....	S. C. State Line.	Fayetteville, N. C.	46.75	
Factory Branch.....	Climax, N. C.	Ramseur, N. C.	18.74	
Madison Branch.....	Stokesdale Br., N. C.	Madison, N. C.	11.39	
Granite Branch.....	Mt. Airy, N. C.	Flat Rock Qy., N. C.	2.02	
Furnace Branch.....	Greensboro, N. C.	Furnace, N. C.	1.00	
Aldrich Quarry Branch.....	Sanford, N. C.	Aldrich Quarry...	.94	80.84
South Carolina Pacific Ry. Co.....	S. C. State Line.	Bennettsville, S. C.		10.50
Total.....				339.62

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION.

Name—South Carolina Pacific Railway Company.

Terminals—From South Carolina line to Bennettsville, S. C.

Operated by The Cape Fear & Yadkin Valley Railway Company.

Under what kind of contract operated—Lease.

Miles of line—10.50.

The South Carolina Pacific Railway Company extends from Bennettsville, S. C., to the State line between North and South Carolina, a distance of 10½ miles, and owns no equipment.

It is operated by The Cape Fear and Yadkin Valley Railway Co., under lease for thirty years, from and after January, 1885.

The amount of rental paid by the Cape Fear and Yadkin Valley Railway Company is the interest upon the first mortgage bonds of The South Carolina Pacific Railway Co.

The amount of said bonds is \$104,800.00 bearing interest at six per cent. per annum.

The Cape Fear and Yadkin Valley Railway Co. also pays all taxes, and all other expenses, and keeps the road in good order.

CAPITAL STOCK.

DESCRIPTION.	No. of Shares Authori'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	30,000	\$ 100 00	\$ 3,000,000 00	\$ 1,972,900 00		

MANNER OF PAYMENT FOR CAPITAL STOCK:

Issued for cash—Common :—Total number shares issued and outstanding.....	10,063
" " " " Total cash realized.....	\$ 1,006,300 00
" " construction—Common :—Total No. shares issued and outstanding	9,936
" " " " Total cash realized.....	\$ 969,600 00
Grand total number shares issued and outstanding.....	19,729
Grand total cash realized.....	\$ 1,972,900 00

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due				
First Mortgage.....	1886 June	1916 June				
Series A	June	June	\$ 1,500,000 00	\$ 1,500,000 00	\$ 1,500,000 00	\$ 1,500,000 00
Series B	June	June	734,000 00	734,000 00	734,000 00	734,000 00
Series C	June	June	820,000 00	820,000 00	820,000 00	820,000 00
Consolidated mortgage....	1889 Oct 1	1919 Oct 1	1,868,700 00	1,868,700 00	1,868,700 00	1,868,700 00
Total mortgage bonds...			\$ 3,054,000 00	\$ 3,054,000 00	\$ 3,054,000 00	\$ 3,054,000 00
Total income bonds			\$ 1,868,700 00	\$ 1,868,700 00	\$ 1,868,700 00	\$ 1,868,700 00
Grand Total			\$ 4,922,700 00	\$ 4,922,700 00	\$ 4,922,700 00	\$ 4,922,700 00

INTEREST.

CLASS OF BOND OR OBLIGATION.	Rate per Cent.	When Payable.	Amount Accrued During Year	Amount Paid During Year.
First mortgage				
Series A	6	June 1st	\$ 90,000 00	None.
Series B	6	June 1st	44,040 00	None.
Series C	6	December 1st	49,200 00	None.
Consolidated mortgage	6	April 1 & Oct 1	Payable when earned.	
Total mortgage bonds	6		\$ 183,240 00	
Total income bonds				
Grand total				

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 3,054,000 00	\$ 3,054,000 00	\$ 183,240 00	None
Income Bonds.....	1,868,700 00	1,868,700 00	Payable when earned.	
Total.....	\$ 4,922,700 00	\$ 4,922,700 00		

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 55,120 78	
Due from agents.....	4,821 01	
Due from solvent companies and individuals.....	12,885 29	
Net traffic balances due from other companies.....	5,237 77	
Total Cash and Current Assets.....		\$ 77,874 85
Balance—Current Liabilities.....		364,528 83
Total.....		\$ 442,403 68

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Audited vouchers and accounts.....	\$ 24,523 05	
Wages and salaries.....	18,032 90	
Matured interest coupons unpaid (including coupons due July 1)	1,752 00	
Miscellaneous	398,065 73	
Total—Current Liabilities.....		\$ 442,403 68
Total.....		\$ 442,403 68

Materials and supplies on hand, \$11,426.82.

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment	Amount per Mile of Line		Remarks.
		To Railroads.	Miles.	Amount.	
Capital stock	\$ 1,972,900 00	\$ 1,972,900 00	328.18	\$ 6,011 64	
Bonds	4,922,700 00	4,922,700 00	328.18	15,000 00	
Current Liabilities.....	442,403 68	442,403 68	328.18	1,348 05	
Total.....	\$ 7,338,003 68	\$ 7,338,003 68	328.18	\$ 22,359 69	

FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Cape Fear and Yadkin Valley Ry. Co....	\$ 1,972,900 00	\$ 4,922,700 00	\$ 442,403 68	\$ 7,338,003 68	328.18	\$ 22,359 69
South Carolina Pacific Ry. Co.....	100,000 00	104,800 00		204,800 00	10.50	19,485 71
Total carried forward.....	\$ 2,072,900 00	\$ 5,027,500 00	\$ 442,403 68	\$ 7,542,803 68	338.68	\$ 22,270 59

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
	Not included in Operating Expenses				
	Ch'ged to Income Account as Per'an- ent Im- provem't.	Charged to Con- struction or Equip- ment.			
CONSTRUCTION:					
Right of way.....			1,573 75	\$ 1,573 75	\$ 4 63
Other real estate.....			841 00	841 00	1 01
Fences.....			240 18	240 18	71
Grading and bridge and culvert masonry.....	\$ 2,269 78		8,903 90	11,173 68	32 90
Bridges and trestles.....	443 06		7,404 63	7,847 66	23 11
Ties.....	578 70		397 11	975 81	2 87
Other structures.....			2,269 12	2,269 12	6 68
Buildings, furniture and fixtures.....			11,636 16	11,636 16	34 26
Shop machinery and tools.....			586 21	586 21	1 73
Telegraph line.....			66 92	66 92	20
Wharfing, etc.....			414 80	418 80	1 22
Sidings and yard extensions.....			28,306 81	28,306 81	83 35
Terminal facilities and elevators.....			2,655 50	2,655 50	7 82
Road built by contract.....			6,744,765 25	6,744,765 25	19,859 73
Other items.....			143 94	143 94	42
Total construction.....	\$ 3,291 51		6,809,705 28	6,812,996 79	\$ 20,060 64
EQUIPMENT:					
Locomotives.....		17,400 00	\$ 116,300 46	\$ 133,700 46	\$ 398 68
Passenger cars.....			68,362 73	68,362 73	201 26
Baggage, express and postal cars.....			298 58	298 58	88
Freight cars.....			293,386 42	293,386 42	868 86
Other cars of all classes.....			559 88	559 88	1 65
Floating equipment.....			758 77	758 77	2 24
Total equipment.....		\$ 17,400 00	\$ 479,656 84	\$ 497,056 84	\$ 1,468 57
Total cost construction, equip- ment, etc.—State of N. C.....		\$ 20,691 51	7,289,332 12	7,310,053 63	\$ 21,524 21

INCOME ACCOUNT.

Gross earnings from operation	\$ 480,886 52	\$ 77,423 06
Less operating expenses.....	403,463 46	
Income from operation.....	\$ 77,423 06	
Total income.....		\$ 77,423 06
DEDUCTIONS FROM INCOME:		
Rents paid for lease of road.....	\$ 6,276 00	
Taxes.....	17,949 77	
Total deductions from income.....	\$ 24,225 77	24,225 77
Net income.....		\$ 53,197 29
Surplus from operations of year ending June 30, 1895.....		\$ 53,197 29
Surplus on June 30, 1894, [From "General Balance Sheet," 1894 Report].....		11,386 60
		\$ 64,584 19
Additions for year.....		1,298 04
Surplus on June 30, 1895, [For entry on "General Balance Sheet."].....		\$ 65,882 23

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 96,145 17		\$ 96,145 17
Less Repayments—tickets redeemed.....		\$ 199 22	
Total deductions.....		\$ 199 22	199 22
Total passenger revenue.....			\$ 94,945 95
Mail.....			28,082 16
Express.....			7,500 00
Extra baggage and storage.....			730 97
Other items.....			
Total passenger earnings.....			\$ 131,259 08
FREIGHT:			
Freight revenue.....	\$ 346,830 34		346,830 43
Less Repayments—overcharge to shippers.....		\$ 1,191 81	
Total deductions.....		\$ 1,191 81	1,191 81
Total freight revenue.....			\$ 345,638 62
Total freight earnings.....			\$ 345,638 62
Total passenger and freight earnings.....			\$ 476,897 70
Other earnings from operation:			
Car mileage—balance.....			2,885 56
Rents not otherwise provided for.....			1,071 77
Other sources.....			231 49
Total other earnings.....			\$ 3,988 82
Total gross earnings from operation—N. C.			\$ 480,886 52
Total gross earnings from operation—Entire line			\$ 480,886 52

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 61,837 04
Renewals of rails.....	22,412 47
Renewals of ties.....	25,907 99
Repairs and renewals of bridges and culverts.....	10,729 50
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	887 84
Repairs and renewals of buildings and fixtures.....	3,420 01
Repairs and renewals of docks and wharves.....	5,218 70
Repairs and renewals of telegraph.....	54 25
Stationery and printing.....	79 40
Other expenses.....	17 70
Total.....	\$ 130,064 90

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 3,651 53
Repairs and renewals of locomotives.....	14,116 36
Repairs and renewals of passenger cars.....	8,055 81
Repairs and renewals of freight cars.....	12,980 10
Repairs and renewals of work cars.....	1,211 00
Repairs and renewals of marine equipment.....	1,567 52
Repairs and renewals of shop machinery and tools.....	732 29
Stationery and printing.....	257 57
Other expenses.....	1,097 20
Total.....	\$ 43,649 38

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 6,641 16
Engine and roundhouse men.....	33,146 51
Fuel for locomotives.....	37,354 31
Water supply for locomotives.....	985 91
Oil, tallow and waste for locomotives.....	3,888 06
Other supplies for locomotives.....	113 87
Train service.....	25,433 26
Train supplies and expenses.....	5,848 41
Switchmen, flagmen, and watchmen.....	9,215 35
Telegraph expenses.....	9,051 41
Station service.....	30,136 96
Station supplies.....	1,962 97
Switching charges—balance.....	2,010 85
Car mileage—balance.....	1,646 39
Hire of equipment.....	75 00
Total carried forward.....	\$ 176,518 92

OPERATING EXPENSES.—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward	\$ 176,518 92
Loss and damage	2,290 44
Injuries to persons	1,357 00
Clearing wrecks	313 86
Operating marine equipment	5,552 71
Advertising	704 29
Outside agencies	1,433 80
Rents for tracks, yards, and terminals	187 50
Rents of buildings and other property	2,595 24
Stationery and printing	3,560 41
Total	\$ 194,514 17

GENERAL EXPENSES:

Salaries of general officers	\$ 16,193 67
Salaries of clerks and attendants	7,069 54
General office expenses and supplies	1,483 51
Insurance	4,565 53
Law expenses	4,117 64
Stationery and printing (general offices)	1,003 12
Other expenses	802 00
Total	\$ 35,235 01

OPERATING EXPENSES—STATE OF NORTH CAROLINA:

Maintenance of way and structures	\$ 130,064 90
Maintenance of equipment	43,649 38
Conducting transportation	194,514 17
General expenses	35,235 01
Total	\$ 403,463 46

PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA..... 83.90.

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

NAME OF ROAD.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
South Carolina Pacific Railway Co.....	\$ 6,276 00			\$ 6,276 00
Total Rents.....	\$ 6,276 00			\$ 6,276 00

B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TERMINALS:				
Turn table and rent of land.....	Greensboro, N. C.....	Southern Railw'y Co		\$ 187 50
Grand Total.....				\$ 187 50

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1895.
Item.	Total.		Item.	Total.	Increase.
	\$ 6,809,705 28	Cost of road.....		\$ 6,812,996 79	\$ 13,291 51
	479,656 84	Cost of equipment.....		497,056 84	17,400 00
		Stock owned			
		Bonds owned.....			
	4,580 61	Other permanent investments.....		4,580 61	
	60,965 04	Cash and current assets		77,874 85	\$ 16,909 81
		OTHER ASSETS:			
		Equipment trusts.....			
	14,988 24	Materials and supplies .		11,426 82	
		Old rails rented out.....			
	\$ 7,369,896 01	Grand total.....		\$ 7,403,935 91	\$ 34,039 90
		LIABILITIES.			
	\$ 1,972,900 00	Capital stock.....		\$ 1,972,900 00	
	4,922,700 00	Funded debt.....		4,922,700 00	
	462,969 11	Current liabilities		442,403 68	
	11,336 90	Profit and loss.....		65,932 23	\$ 54,595 33
	\$ 7,369,896 01	Grand total.....		\$ 7,403,935 91	\$ 34,039 90

Materials and supplies: Year ending June 30, 1895, decrease..... \$ 3,561.42

Current liabilities: Year ending June 30, 1895, decrease..... \$20,555.43

SECURITY FOR FUNDED DEBT.—Entire Line.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First mortgage, series A	S. C. State line.....	Greensboro	150.	
First mortgage, series B	Greensboro	Mt. Airy.....	73.04	
First mortgage, series C	Wilmington	Fayetteville	82.	
			305.04	\$ 10,000 00
Consolidated mortgage.....	Wilmington	Mt. Airy.....	248.28	
Consolidated mortgage.....	S. C. State line.....	Fayetteville	46.75	
Consolidated mortgage.....	Stokesdale	Madison	11.39	
Consolidated mortgage.....	Mt. Airy.....	Flat Rock Q'y.....	2.02	
Consolidated mortgage.....	Climax	Ramseur	18.74	
Consolidated mortgage.....	Greensboro	Furnace	1.	
			328.18	\$ 15,000 00

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	8	2,504	\$ 16,193 67	\$ 6 47
Other officers.....				
General office clerks.....	14	4,382	6,273 11	1 43
Station agents.....	61	19,098	23,981 05	1 25
Other station men.....	76	23,788	20,370 06	86
Enginemen.....	27	8,451	23,747 56	3 05
Firemen.....	22	6,828	7,644 98	1 11
Conductors.....	22	6,880	14,665 09	2 13
Other trainmen.....	41	12,533	12,186 01	1 03
Machinists.....	12	3,756	8,436 97	2 25
Carpenters.....	26	8,138	9,594 68	1 18
Other shopmen.....	28	8,764	8,662 87	99
Section foremen.....	46	14,398	18,045 78	1 25
Other trackmen.....	245	76,685	38,625 12	50
Switchmen, flagmen and watchmen.....	31	9,708	10,123 67	1 04
Telegraph operators and dispatchers.....	18	5,684	7,987 38	1 42
Employees—account floating equipment.....	6	1,878	3,062 51	1 68
All other employees and laborers.....	23	7,189	8,504 72	1 18
Total (including "general officers")—N. C.....	708	220,978	\$ 241,115 23	\$ 1 09
Less "General officers".....	8	2,504	16,193 67	6 47
Total (excluding "general officers")—N. C.....	698	218,474	\$ 224,921 56	\$ 1 08
DISTRIBUTION OF ABOVE:				
General administration.....	25	7,825	23,263 21	2 97
Maintenance of way and structures.....	305	5,435	60,475 00	68
Maintenance of equipment.....	63	19,719	25,821 00	1 31
Conducting transportation.....	313	97,999	131,556 02	1 34
Total (including "general officers")—N. C.....	708	220,978	\$ 241,115 23	\$ 1 09
Less "general officers".....	8	2,504	16,193 67	6 47
Total (excluding "general officers")—N. C.....	698	218,474	\$ 224,921 56	1 08
Total (including "general officers")—Entire L.....	698	218,474	\$ 224,921 56	1 08

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue...	121,597			
Number of passengers carried one mile.....	5,849,680			
Number of passengers carried one mile per mile of road.....	17,427			
Average distance carried.....	48.11			
Total passenger revenue.....		\$ 94,945	95	
Average amount received from each passenger...			78	082
Average receipts per passenger per mile.....			01	623
Total passenger earnings.....		131,250	08	
Passenger earnings per mile of road.....		301	05	
Passenger earnings per train mile.....			55	751
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	278,785			
Number of tons carried one mile.....	25,275,650			
Number of tons carried one mile per mile of road	74,643			
Average distance haul of one ton.....	90.66			
Total freight revenue.....		345,638	62	
Average amount received for each ton of freight...		1	23	980
Average receipts per ton per mile.....			01	867
Total freight earnings.....		345,638	62	
Freight earnings per mile of road.....		1,020	73	
Freight earnings per train mile.....		1	16	123
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		440,584	57	
Passenger and freight revenue per mile of road...		1,308	59	
Passenger and freight earnings.....		476,897	70	
Passenger and freight earnings per mile of road...		1,411	78	
Gross earnings from operation.....		480,886	52	
Gross earnings from operation per mile of road...		1,423	66	
Gross earnings from operation per train mile.....			90	208
Operating expenses.....		403,463	40	
Operating expenses per mile of road.....		1,191	49	
Operating expenses per train mile.....			75	684
Income from operation.....		77,423	06	
Income from operation per mile of road.....		229	29	

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	951	2,952	3,903	1.40
Flour.....	2,171	13,219	15,390	5.52
Other mill products.....	889	3,237	4,126	1.48
Hay.....	128	1,357	1,485	.53
Tobacco.....	2,322	1,550	3,872	1.39
Cotton.....	9,717	2,321	12,038	4.32
Fruit and vegetables.....	823	1,268	2,091	.75
PRODUCTS OF ANIMALS:				
Live stock.....	642	383	1,035	.37
Dressed meats.....	741	1,480	2,221	.80
Other packing house products.....	84	299	383	.14
Poultry, game and fish.....	106	50	156	.06
Wool.....	15	19	34	.01
Hides and leather.....	43	13	56	.02
PRODUCTS OF MINES:				
Anthracite coal.....	349	877	1,226	.44
Bituminous coal.....	3,229	62,499	65,728	23.58
Coke.....		775	775	.28
Ores.....		12	12	
Stone, sand, and other like articles.....	20,803	790	21,593	7.75
PRODUCTS OF FOREST:				
Lumber.....	43,805	5,293	48,898	17.54

FREIGHT TRAFFIC MOVEMENT.—Continued.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Ct.
MANUFACTURES:				
Petroleum and other oils.....	724	818	1,542	.55
Sugar	277	668	945	.34
Naval stores.....	14,648	536	15,184	5.45
Iron, pig and bloom	4	191	195	.07
Iron and steel rails	1	93	94	.03
Other castings and machinery	373	1,197	1,570	.56
Bar and sheet metal.....	294	1,604	1,898	.68
Cement, brick and lime.....	1,138	2,311	3,449	1.24
Agricultural implements.....	2	130	132	.05
Wagons, carriages, tools, etc	120	389	509	.17
Wines, liquors, and beers	288	375	663	.24
Household goods and furniture.....	578	348	926	.33
Merchandise.....	6,869	1,281	8,150	2.92
MISCELLANEOUS:				
Other co'modities not mentioned above	26,876	31,630	58,506	20.99
Total tonnage—North Carolina	138,810	139,975	278,785	100.00
Total tonnage—entire line.....	138,810	139,975	278,785	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....		6	6	Westingho'se			
Freight.....	2	17	7	Westingho'se			
Switching.....		3					
Total locomotives in service.....		26	13				
Less locomotives leased.....		4	4				
Total locomotives owned.....		22	9				
CARS—OWNED AND LEASED:							
In Passenger Service—							
First class cars.....		5	5	Westingho'se	5	Janney.	
Second-class cars.....		10	10	Westingho'se	10	Janney.	
Baggage, express, and postal cars.....		6	6	Westingho'se	6	Janney.	
Total.....		21	21	Westingho'se	21	Janney.	
In Freight Service—							
Box cars.....		298			1 223	Janney. Thurm'nd	
Flat cars.....		261			124 50	Thurm'nd Janney.	
Stock cars.....		20			13	Thurm'nd	
Total.....		579			411		
In Company's Service—							
Officers' and pay cars.....		1	1	Westingho'se	1	Janney.	
Gravel cars.....		2					
Caboose cars.....		11			10	Thurm'nd	
Other road cars.....		5					
Total.....		19	1	Westingho'se	11		
Total cars in service.....		619	22	Westingho'se	443		
Less cars leased.....		221	1		221		
Total cars owned.....		398	21		222		

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated under Lease.	Line Oper- ated under Contract, etc.
	Main Line.	Branches and Spurs.			
Miles of single track.....	248.28	80.84		10.50	
Miles of second track.....					
Miles of third track.....					
Miles of fourth track.....					
Miles of yard track and sidings....	21.34	6.06		1.41	
Total mileage operated (all tracks)	269.62	86.90		11.91	

LINE IN USE.	Line Operated under Trackage Rights.	Total Mileage Operated.	New Line constructed during year.	RAILS.	
				Iron.	Steel.
Miles of single track.....		339.62	.94	12.51	327.11
Miles of second track.....					
Miles of third track.....					
Miles of fourth track.....					
Miles of yard track and sidings.....		28.81		26.04	2.77
Total mileage operated (all tracks)...		368.43	.94	38.55	329.88

MILEAGE.—Continued.**B. MILEAGE OF LINE OPERATED BY STATES (Single track).**

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated under Lease	Line Operated under Contract, etc.
	Main Line.	Branches and spurs.			
North Carolina.....	248.28	80.84		10.50	
South Carolina.....					
Total mileage operated (single track).....	248.28	80.84		10.50	
STATE.	Line Operated under Trackage Rights.	Total Mileage Operated.	New Line constructed during Year.	RAILS.	
				Iron.	Steel.
North Carolina.....		329.12	.94	12.51	316.61
South Carolina.....		10.50			10.50
Total mileage operated (single track).....		339.62	.94	12.51	327.11

C. MILEAGE OF LINE OWNED BY STATES (Single track)

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line constructed during Year.	RAILS.	
	Main Line	Branches and spurs.			Iron.	Steel.
North Carolina.....	248.28	80.84	329.12	.94	12.51	316.61
Total mileage owned (single track).....	248.28	80.84	329.12	.94	12.51	316.61

RENEWALS OF RAILS AND TIES.—State of North Carolina.

Total tons new rails laid during year—Steel.....	900
Total weight per yard.....	60
Averaging price per ton at distributing point.....	\$ 24 00
Total number of new ties laid during year—Oak and Pine.....	81,861
Average price at distributing point.....	26 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—	Total Fuel Con-	Miles Run.	Average Pounds con- sumed per Mile.
	Bituminous	CORDS. Hard.			
Passenger	4,202	1,071	4,916	235,438	41.76
Freight	2,263	11,559	9,969	297,649	66.98
Switching	5	1,861	1,239	60,460	40.90
Construction					
Work trains.....		1,323	882	39,849	44.22
Total	6,470	15,804	17,006	633,436	53.69

Average cost at distributing point—Coal, \$1.99 per ton 2,000 lbs.; Wood, \$1 66½ per cord.

ACCIDENTS TO PERSONS—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen, Flagmen, and Watchmen.		Other Employees.	TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Killed.	Injured.
Coupling and Uncoupling.....			1	1		1	1
Falling from trains and engines.....		1					1
Derailments.....							
Other train accidents.	1					1	
At stations.....							
Other causes.....					1	1	
Total.....	1	1	1	1	1	3	2

KIND OF ACCIDENT.	OTHERS.						
	PASSENGERS.		TRESPASSING.		NOT TRES- PASSING.	TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Injured.	Killed.	Injured.
Collisions.....							
Other train accidents.							
At highway crossings.							
At stations.....							
Other causes.....		1	1	1		1	1
Total.....		1	1	1		1	1

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
MAIN LINE:						
Wilmington	Fayetteville	82.45	18	3.13	79.32	16.65
Fayetteville	Greensboro	96.27	145	21.62	74.65	8.
Greensboro	Mt. Airy	69.56	170	20.05	49.51	5.07
BENNETTSVILLE BRANCH:						
Fayetteville	S. C. State line	46.75	47	5.46	41.29	7.28
FACTORY BRANCH:						
Climax	Ramseur	18.74	39	5.54	13.20	2.45
MADISON BRANCH:						
Stokesdale	Madison	11.39	30	4.28	7.11	1.50
GRANITE BRANCH:						
Mt. Airy	Flat Rock Quarry	2.02	14	.98	1.09	.30
FURNACE BRANCH:						
180 mile post	Furnace	1.00	3	.41	.59	.17
ALDRICH QUARRY BRANCH:						
Sanford	Quarry .....	.94	3	.70	.24	.15
Total		329.12	469	62.12	287.00	41.57

CHARACTERISTICS OF ROAD.—State of North Carolina.—Continued.

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
		No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
From—	To—						
MAIN LINE :							
Wilmington	Fayetteville	57	692.78	35.57	45	592.78	30.23
Fayetteville	Greensboro	70	2,295.67	47.82	66	1,568.21	40.45
Greensboro	Mt. Airy	60	2,306.47	34.56	52	2,203.23	29.93
BENNETTSVILLE BRANCH :							
Fayetteville	S. C. State line	38	565.04	23.43	41	477.78	16.04
FACTORY BRANCH :							
Climax	Ramseur	14	145.67	3.58	19	508.47	12.71
MADISON BRANCH :							
Stokesdale	Madison	7	138.43	2.33	10	536.03	7.56
GRANITE BRANCH :							
Mt. Airy	Flat Rock Quarry	3	97.24	1.08	1	65.50	.64
FURNACE BRANCH :							
180 mile post	Furnace	3	17.50	.49	3	11.00	.34
ALDRICH QUARRY BRANCH :							
Sanford	Quarry	2	24.28	.22	2	64.48	.57
Total		254	6,373.08	149.08	239	6,027.48	138.47

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES:							
Iron.....	2	805		125		680	
Wooden.....	15	2,015		40		250	
Total.....	17	2,820					
Trestles.....	200	23,580		10		1,708	

ITEM.	Number.	Height of Lowest Above Sur- face of Rail.	
		Feet.	Inches.
OVERHEAD HIGHWAY CROSSINGS:			
Trestles	5	15	07
Total	5		
OVERHEAD RAILWAY CROSSINGS:			
Bridges	1	16	05
Trestles	3	16	06
Total	4		

Gauge of track, 4 feet, 9 inches; 329.12 miles.

TELEGRAPH.**B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD.**

MILES OF LINE.	MILES OF WIRE.	NAME OF OWNER.	NAME OF OPERATING COMPANY.
325.16	549.94	Western Union Telegraph Co.	The Cape Fear & Yadkin Valley Railway Company.

CARTHAGE RAILROAD COMPANY.

PROPERTY OPERATED.

CAMERON TO CARTHAGE..... 10 miles,

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value Authorized	Total amount issued and Outstanding.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount
Capital Stock—common.	\$ 10,000	\$ 25 00	\$ 250,000 00	\$ 16,050 00		

Total number shares issued and outstanding—Issued for construction : Common..... 642

Total cash realized—Issued for construction : Common..... \$16,050 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash.....	\$ 3,005 53
Balance—current liabilities.....	\$ 25,750 00
Total.....	\$ 28,854 53

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$ 28,854 50
Total.....	\$ 28,854 50

RECAPITULATION.**FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 16,050 00	\$ 16,050 00	10	\$ 1,605 00
Current liabilities.....	25,759 03	25,759 03		2,575 90
Total.....	\$ 41,809 03	\$ 41,809 03		\$ 4,180 90

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, '94	Total cost to June 30, '95	Cost per mile.
	Included in operating expenses.	NOT INCLUDED IN OPERAT'G EXPENSES.				
		Ch'rged to Income Account as Permanent Improvem'ts	Ch'rged to Construction or Equipm't.			
CONSTRUCTION :				\$ 15 00	\$ 15 00	\$ 1 50
Grading and bridge and culvert masonry.....				10,600 00	10,600 00	1,080 00
Bridges and trestles.....				950 00	950 00	95 00
Rails.....				24,000 00	24,000 00	2,400 00
Ties.....				5,400 00	5,400 00	540 00
Other superstructure.....				20 00	20 00	2 00
Engineering expenses, hauling.....				125 00	125 00	12 50
Other items.....				110 00	110 00	11 00
Total construction.....				\$ 41,400 00	\$ 41,400 00	\$ 4,140 00
EQUIPMENT :						
Locomotives.....				\$ 5,000 00	\$ 5,000 00	\$ 500 00
Passenger cars.....				2,100 00	2,100 00	210 00
Total equipment.....				\$ 7,100 00	\$ 7,100 00	\$ 710 00
Grand total cost construction, equipment, etc.....				\$ 48,500 00	\$ 48,500 00	\$ 4,850 00

INCOME ACCOUNT.

Gross earnings from operation	\$ 14,157 89	
Less operating expenses	9,268 76	
Income from operation		\$ 4,888 93
Total income		\$ 4,888 93
DEDUCTIONS FROM INCOME:		
Rents paid for lease of road	\$ 1,440 00	
Taxes	353 40	
Total deductions from income	\$ 1,793 40	1,793 40
Net income		\$ 3,095 53
Surplus from operations of year ending June 30, 1895		\$ 3,095 53
Surplus on June 30, 1894, [From "General Balance Sheet," 1894 Report]		\$ 2,245 44
Additions for year		3,095 53
Surplus on June 30, 1895, [For entry on "General Balance Sheet"]		\$ 5,340 97

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 2,312 90		
Total passenger revenue.....			\$ 2,312 90
Mail.....			928 08
Express.....			31 17
Extra Baggage and Storage.....			9 95
Total passenger earnings.....			\$ 3,282 10
FREIGHT :			
Freight revenue.....	\$ 10,875 58		
Total freight revenue.....			\$ 10,875 58
Total freight earnings.....			\$ 10,875 58
Total passenger and freight earnings.....			\$ 14,157 69
Total gross earnings from operation— entire line.....			\$ 14,157 69

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$	2,575 00
Renewals of rails.....		95 00
Renewals of ties.....		820 00
Repairs and renewals of bridges and culverts.....		30 00
Other expenses, tools.....		20 00
		<hr/>
Total.....	\$	3,540 00

MAINTENANCE OF EQUIPMENT:

Repairs and renewals of locomotives.....	\$	500 00
Repairs and renewals of passenger cars.....		185 00
Repairs and renewals of freight cars.....		20 00
		<hr/>
Total.....	\$	705 00

CONDUCTING TRANSPORTATION:

Engine and roundhouse men.....	\$	900 00
Fuel for locomotives.....		750 00
Water supply for locomotives.....		150 00
Oil, tallow and waste for locomotives.....		66 58
Train service.....		400 00
Station service.....		1,100 00
Station supplies.....		50 00
Car mileage—balance.....		17 18
		<hr/>
Total carried forward.....	\$	3,438 76

OPERATING EXPENSES—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward.....	\$	3,433 76
Loss and damage, and account on freight.....		300 00
Advertising.....		22 00
Stationery and printing.....		28 00
		<hr/>
Total.....	\$	3,783 76

GENERAL EXPENSES:

Salaries of general officers.....	\$	1,200 00
Insurance		31 20
Stationery and printing (general offices).....		8 80
		<hr/>
Total.....	\$	1,240 00

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$	3,540 00
Maintenance of equipment.....		705 00
Conducting transportation.....		3,783 76
General expenses.....		1,240 00
		<hr/>
Grand total.....	\$	9,268 76

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

CARTHAGE RAILROAD, total..... \$1,440.00.

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS: —Cost of road,	June 30, 1895—total.....	\$ 44,400 00	
Cost of equipment	" " " "	7,100 00	
Grand total.....			\$ 48,500 00
LIABILITIES: —Capital stock,	June 30, 1895—total.....	\$ 16,050 00	
Current liabilities,	" " " "	25,759 08	
Profit and loss,	" " " "	8,096 53	
Grand total.....			\$ 44,904 56
Profit and loss, June 30, 1895—Increase.....		1,398 85	

EMPLOYEES AND SALARIES.

CLASS.	Num-ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	1	312	\$ 1,200 00	\$ 3 85
Station agents.....	3	936	900 00	97
Other station men.....	1	312	180 00	57
Enginemen	1	312	600 00	1 92
Firemen.....	1	312	300 00	1 00
Other trainmen.....	2	624	360 00	57
Section foremen.....	2	316	840 00	1 35
Other trackmen.....	8	2,496	1,248 00	50
Total (including "Gen'l Officers")—N. C.....	19	5,620	\$ 5,628 00	\$ 1 00
Less "General Officers".....		312	1,200 00	
Total (excluding "Gen'l Officers")—N. C.....	18	5,308	\$ 4,428 00	\$.92
DISTRIBUTION OF ABOVE :				
General Administration			1,200 00	
Maintenance of way and structures.....			2,068 00	
Conducting Transportation			2,340 00	
Total (including "Gen'l Officers")—N. C....			\$ 5,528 00	
Less "General Officers".....			1,200 00	
Total (excluding "Gen'l Officers")—N. C....			\$ 4,328 00	

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number pas- sengers, number trains, mileage, number cars.	COLUMNS FOR REV- ENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC :				
Number of passengers carried earning revenue...	5,782			
Number of passengers carried one mile.....				
Number of passengers carried one mile per mile of road.....				
Average distance carried.....				
Total passenger revenue.....		2,312	90	
Average amount received from each passenger....			40	
Average receipts per passenger per mile.....			04	
Total passenger earnings.....				
Passenger earnings per mlie of road.....				
Passenger earnings per train mlie.....			12	50
FREIGHT TRAFFIC :				
Number of tons carried of freight earning revenue		1,314	49	
Number of tons carried one mile.....				
Number of tons carried one mile per mile of road				
Average distance haul of one ton.....				
Total freight revenue.....		10,875	58	
Freight earnings per train mile.....			52	709
PASSENGER AND FREIGHT :				
Passenger and freight revenue.....				
Passenger and freight revenue per mile of road...				
Passenger and freight earnings.....				
Passenger and freight earnings per mile of road...				
Gross earnings from operation.....		14,157	69	
Gross earnings from operation per mile of road...				
Gross earnings from operation per train mile.....			65	109
Operating expenses including interest on lease...		10,708	76	
Operating expenses per mile of road.....				
Operating expenses per train mile.....				
Income from operation.....		3,065	53	
TRAIN MILEAGE :				
Miles run by mixed trains.....	18,720			
Grand total train mileage.....	18,720			

FREIGHT TRAFFIC MOVEMENT.

COMMODITY.	Freight Originating on this Road. Whole Tons.	Freight Re- ceived from Connecting Roads and Other carriers Whole Tons.
PRODUCTS OF AGRICULTURE :		
Grain.....		18
Flour.....		152
Other mill products.....		555
Hay.....		15
PRODUCTS OF FOREST :		
Lumber.....	10,008	40
MANUFACTURES :		
Naval stores.....	800	
Wagons, carriages, tools, etc.....	200	
Merchandise.....		1,223
Miscellaneous—other commodities not mentioned above.....	53	
Total tonnage—entire line.....	11,059	2,008

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Old Iron.	Steel.
Miles of single track.....	10		10	10	10	
Miles of yard track and sidg's	.32		.32	.32	.32	
Total mileage operated (all tracks).....						

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OF NORTH CAROLINA.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.
	Main Line	Branches and Spurs			Old Iron.
North Carolina.....			10.32		10.32
Total mileage operated (single track),					

DESCRIPTION OF EQUIPMENT.**LOCOMOTIVES—OWNED AND LEASED :**

Number added during year, passenger, 1.

Total number at end of year, passenger, 2.

Fitted with American Train Brake, 1.

CARS—OWNED AND LEASED : In Passenger Service—

Second-class cars, number added during year, 1. Fitted with Westinghouse Air Brake.

Other cars in passenger service, number added during year, 1.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	Wood— Soft. Cords.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	150	150	18,720	
Freight.....				
Switching.....				
Construction.....	450	450		
Total.....	600	600	18,720	62½
Average cost at distributing point.....	\$ 1 25			

CHARACTERISTICS OF ROAD.**BRIDGES, TRESTLES, TUNNELS, Etc.**

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Iron.....							
Wooden.....							
Combination.....							
Total.....							
TRESTLES:	2	100		50			

Overhead highway crossings, none. Overhead railway crossings, none.

Gauge of track, 4 feet 9 inches.

Length of line, 10.32 miles.

TELEGRAPH.

**B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD
MAKING THIS REPORT.**

10 miles of wire.

Owner—D. S. Hudgings, Raleigh, N. C.

CASHIE AND CHOWAN RAILROAD AND LUMBER COMPANY.

PROPERTY OPERATED.

From Howard in direction of Chowan River.

	MILES.
Main Line.....	19
Sidings.....	10

CAPITAL STOCK.

Amount of capital stock paid up.....	\$ 100,000 00
Cost of road about.....	48,000 00
Cost of equipment.....	20,000 00

EARNINGS.

Gross earnings, less expenses.....	\$ 5,000 00
Employees.....	25

EQUIPMENT.

Two locomotives; thirty-two logging cars.

CHESTER & LENOIR NARROW GAUGE RAILROAD COMPANY.

PROPERTY OPERATED—State of North Carolina.

NAME—Chester & Lenoir Narrow Gauge Railroad Company.

TERMINAL—From Crowder's Creek, N. C., to Lenoir, N. C. 64.43 miles.

PROPERTY OPERATED.

NAME—Chester & Lenoir Narrow Gauge Railroad Company.

TERMINAL—From Chester, S. C., to Lenoir, N. C. 109.30 miles.

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	3,485	\$ 100 00	\$ 348,500 00	\$ 348,500 00		
Total.....	3,485	\$ 100 00	\$ 348,500 00	\$ 348,500 00		

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
Mortgage bonds.....	1870	1900	\$ 250,000 00	\$ 250,000 00	\$ 250,000 00	
Mortgage bonds.....		1900	100,000 00	100,000 00	100,000 00	
Total			\$ 350,000 00	\$ 350,000 00	\$ 350,000 00	

INTEREST.

CLASS OF BOND OR OBLIGATION.	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds	5	1st January...	\$ 6,250 00	\$ 12,089 60
Mortgage bonds	7	1st July	3,500 00	
Total			\$ 9,750 00	\$ 12,089 60

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 350,000 00	\$ 350,000 00	\$ 9,750 00	\$ 12,089 80
Total.....	\$ 350,000 00	\$ 350,000 00	\$ 9,750 00	\$ 12,089 80

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 5,616 35
Bills receivable.....	72 63
Due from agents.....	994 82
Due from solvent companies and individuals.....	1,824 73
Total—cash and current assets.....	\$ 8,508 53
Balance—current liabilities.....	10,311 34
Total.....	\$ 18,819 87

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1896.

Loans and bills payable.....	\$ 1,663 55
Audited vouchers and accounts.....	4,853 36
Wages and salaries.....	2,552 96
Matured interest coupons unpaid (including coupons due July 1).....	9,750 00
Total—current liabilities.....	\$ 18,819 87
Material and supplies on hand—\$2,758.48.	

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment.	Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.
Capital stock.....	\$ 348,500 00	\$ 348,500 00	99.30	\$ 3,500 00
Bonds.....	350,000 00	350,000 00	109.30	3,200 00
Equipm't trust obligations.....	18,819 87	18,819 87	99.30	200 00
Total.....	\$ 717,319 87	\$ 717,319 87		

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.	
	NOT INCLUDED IN OPERATING EXPENSES.	
	Charged to Construction or Equipment.	
CONSTRUCTION:		
Right of way.....	\$	364 14
Other real estate		75
Grading and bridge and culvert masonry.....		226 98
Bridges and trestles.....		430 16
Rails		985 54
Ties.....		168 66
Other superstructures.....		248 21
Buildings, furniture and fixtures.....		1,649 91
Shop machinery and tools.....		402 30
Engineering expenses.....		
Interest during construction.....		
Discount on securities sold for construction.....		
Sidings and yard extensions.....		360 61
Purchase of constructed road.....		
Other items.....		36 69
Total construction.....	\$	4,873 45
EQUIPMENT:		
Locomotives	\$	3,061 66
Passenger cars		724 45
Freight cars.....		590 87
Other cars of all classes.....		
Floating equipment.....		
Total equipment.....	\$	4,376 98
Grand total cost construction, equipment, etc.....	\$	9,250 93
Total cost construction, equipment, etc—State of N. C.—60%.....	\$	6,105 61

INCOME ACCOUNT.—Entire Line

Gross earnings from operation.....	\$ 85,057 64	
Less operating expenses.....	64,459 96	
Income from operation.....	\$ 20,597 68	
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 9,750 00	
Rents paid for lease of road.....	3,631 11	
Taxes.....	3,192 55	
Permanent improvements.....	9,250 93	
Total deductions from income.....	\$ 25,824 59	
Deficit.....	5,226 91	
Deficit on June 30, 1895, (for entry on "general balance sheet,")		\$ 5,226 91

INCOME ACCOUNT.

Interest on funded debt accrued.....	\$	9,750 00
Rents paid for lease of road.....		3,631 11
Taxes.....		3,192 55
Permanent improvements.....		9,250 98
Total deductions from income.....	\$	25,824 59

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 26,412 58		
Total deductions.....			
Total passenger revenue.....			\$ 26,412 58
Mail.....	\$ 5,756 24		
Express.....	1,007 48		
Extra baggage and storage.....	110 05		
Other items.....			6,963 77
Total passenger earnings.....			\$ 33,376 35
FREIGHT:			
Freight revenue.....	51,038 74		
Less repayments—overcharge to shippers.....		\$ 233 63	
Total deductions.....		\$ 233 63	\$ 50,780 11
Other items.....			
Total freight earnings.....			\$ 50,780 11
Total passenger and freight earnings.....			\$ 84,156 46
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance.....			
Other sources.....			901 18
Total other earnings.....			
Total gross earnings from operation—N. C.—60%.....			\$ 56,138 04
Total gross earnings from operation—entire line.....			\$ 85,057 46

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 10,642 90
Renewals of rails.....	97 34
Renewals of ties.....	4,660 89
Repairs and renewals of bridges and culverts.....	3,400 20
Repairs and renewals of fences, road crossings, signs and cattle guards.....	189 31
Repairs and renewals of buildings and fixtures.....	12 69
Repairs and renewals of telegraph.....	45 00
Other expenses.....	57 68
Total.....	\$ 19,139 74

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$	
Repairs and renewals of locomotives.....		2,995 68
Repairs and renewals of passenger cars.....		691 86
Repairs and renewals of freight cars.....		1,410 25
Repairs and renewals of shop machinery and tools.....		134 05
Other expenses.....		1 00
Total.....	\$	5,233 44

CONDUCTING TRANSPORTATION:

Engine and roundhouse men.....	\$ 5,475 46
Fuel for locomotives.....	5,015 70
Water supply for locomotives.....	721 96
Oil, tallow, and waste for locomotives.....	590 21
Other supplies for locomotives.....	53 22
Train service.....	6,139 02
Train supplies and expenses.....	29 52
Switchmen, flagmen, and watchmen.....	92 08
Telegraph expenses.....	1,060 29
Station service.....	6,221 35
Station supplies.....	303 29
Switching charges—balance.....	93 74
Car mileage—balance.....	296 73
Total carried forward.....	\$ 26,062 36

OPERATING EXPENSES.—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward.....	\$ 26,062 36
Loss and damage.....	292 27
Injuries to persons.....	121 10
Advertising.....	146 06
Rents for tracks, yards, and terminals.....	3,375 71
Rents of buildings and other property.....	255 40
Stationery and printing.....	824 15
Other expenses.....	1,770 00
Total	\$ 32,847 06

GENERAL EXPENSES:

Salaries of general officers.....	\$ 5,032 71
Salaries of Clerks and attendants.....	612 00
General office expenses and supplies.....	169 17
Insurance.....	820 00
Law expenses.....	484 55
Stationery and printing (general offices).....	111 42
Other expenses.....	9 88
Total	\$ 7,239 73

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 19,139 74
Maintenance of equipment.....	5,233 44
Conducting transportation.....	32,847 05
General expenses.....	7,239 73
Grand total.....	\$ 64,459 96
Maintenance of way and structures—66%.....	\$ 12,632 23
Maintenance of Equipment—66%.....	3,454 07
Conducting transportation—66%.....	21,679 05
General expenses—66%.....	4,778 22
Total.....	\$ 42,543 57

RENTALS PAID.**RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TRACKS:				
3d. Rail	Between Hickory and Newton, N. C.....	Southern Railway Co.....		\$ 3,375 71
TERMINALS:				
Warehouse.	Hickory and Newton....	Southern Railway Co.....		255 40
Grand total rents.				\$ 3,631 11

COMPARATIVE GENERAL BALANCE SHEET.

		JUNE 30, 1895.
ASSETS.		Total.
Cost of road.....	\$	4,873 95
Cost of equipment.....		4,376 98
Cash and current assets.....		8,508 53
OTHER ASSETS:		
Materials and supplies.....	\$	2,758 48
Profit and loss.....		5,228 91
Grand total.....		
LIABILITIES.		
Capital stock.....	\$	348,500 00
Funded debt.....		350,000 00
Current liabilities.....		10,311 34
Accrued interest on funded debt not yet payable.....		9,750 00
Grand total.....	\$	718,561 34

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	4	1,460	\$ 5,032 71	\$ 3 44
Other officers.....				
General office clerks.....	3	1,085	962 00	1 05
Station agents.....	8	2,920	2,892 00	1 00
Other station men.....	8	1,944	928 56	70
Enginemen.....	5	1,428	3,114 24	2 18
Firemen.....	6	1,236	1,619 28	1 31
Conductors.....	4	1,008	2,337 00	2 31
Other trainmen.....	18	3,468	2,157 60	62
Machinists.....	3	984	1,806 60	1 83
Carpenters.....				
Other shopmen.....	9	2,160	1,949 28	90
Section foremen.....	12	4,332	4,764 00	1 10
Other trackmen.....	53	10,476	6,932 64	66
Switchmen, flagmen and watchmen.....				
Telegraph operators and dispatchers.....	1	365	570 00	1 50
Employees—account floating equipment.....	22	5,172	2,393 54	46
All other employees and laborers.....	2	780	186 00	25
Total (including "general officers")—N. C.....	158	38,178	\$ 37,665 45	99
Less "general officers".....	4	1,460	5,032 71	3 44
Total (excluding "general officers")—N. C.....	154	36,718	\$ 32,632 74	89
DISTRIBUTION OF ABOVE:				
General administration.....			6,006 45	
Maintenance of way and structures.....			14,058 47	
Maintenance of equipment.....			7,511 78	
Conducting transportation.....			10,186 04	
Total (including "General Officers") N. C.....			\$ 37,762 74	
Less "general officers".....			6,006 45	
Total (excluding "general officers")—N. C.....			\$ 31,756 29	
Total (including "general officers") entire line			\$ 37,762 74	

PASSENGER AND FREIGHT AND TRAIN MILEAGE.—Entire Line.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	41,330			
Number of passengers carried one mile.....	818,930			
Number of passengers carried one mile per mile of road.....	37,917			
Average distance carried.....	19.69			
Total passenger revenue.....		\$ 26,412	58	
Average amount received from each passenger.....			80	75
Average receipts per passenger per mile.....			08	24
Total passenger earnings.....		33,376	35	
Passenger earnings per mile of road.....				
Passenger earnings per train mile.....				
FREIGHT TRAFFIC:				
Number of tons carried of freight earning rev- enue.....	33,175			
Number of tons carried one mile.....	350,622			
Number of tons carried one mile per mile of road.....	80,435			
Average distance haul of one ton.....	10.56			
Total freight revenue.....		\$ 50,780	11	
Average amount received for each ton of freight.....		1	53	06
Average receipts per ton per mile.....			11	60
Total freight earnings.....		50,780	11	
Freight earnings per mile of road.....				
Freight earnings per train mile.....				
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		\$ 77,192	79	
Passenger and freight revenue per mile of road.....		7,045	19	
Passenger and freight earnings.....		84,156	46	
Passenger and freight earnings per mile of road.....		7,720	79	
Gross earnings from operation.....		85,057	64	
Gross earnings from operation per mile of road.....		7,800	34	
Gross earnings from operation per train mile.....		59	81	
Operating expenses.....		64,459	08	
Operating expenses per mile of road.....		591	37	
Operating expenses per train mile.....		45	47	
Income from operation.....		85,057	64	
Income from operation per mile of road.....		7,803	45	

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Received fr'm Connecting Roads and other Carriers	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain	229	702	931	2.81
Flour.....	96	1,321	1,417	4.27
Hay.....		18	18	.54
Tobacco.....	24	15	39	.12
Cotton.....	3,443	729	4,172	12.57
Fruit and vegetables.....	433	27	460	1.38
Cotton factory products.....	2,066	77	2,143	6.45
PRODUCTS OF ANIMALS:				
Live stock.....	801	3	804	2.42
Other packing house products.....	55	41	96	.28
Poultry, game and fish.....	1		1	.003
Hides and leather.....	1		1	.003
PRODUCTS OF MINES:				
Salt.....	18	1,487	1,505	4.53
Bituminous coal.....		852	852	2.56
Stone, sand, and other like articles.....	806	3	809	2.40
Fertilizer.....	106	2,139	2,245	6.76
PRODUCTS OF FOREST:				
Lumber.....	10,090	183	10,273	30.96
Shingles.....	212	13	225	.67
MANUFACTURES:				
Petroleum and other oils.....	5	3	8	.02
Other castings and machinery.....	114	210	324	.97
Bar and sheet metal.....	58	587	645	1.94
Cement, brick, and lime.....	54	130	184	.55
Wagons, carriages, tools, etc.....	1		1	.003
Wines, liquors, and beers.....	57	1	58	.17
Household goods and furniture.....	110	7	117	.34
Merchandise.....	1,451	4,314	5,565	16.77
MISCELLANEOUS:				
Other commodities not mentioned above.....	227	55	282	.85
Total tonnage—North Carolina.....	13,370	8,525	21,895	
Total tonnage—entire line.....	20,258	12,917	33,175	90.857

DESCRIPTION OF EQUIPMENT.

ITEM.	No. Added During Year.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—Owned and leased:							
Passenger.....		2					
Freight.....	1	4					
Total loco'otives in service		6					
Total locomotives owned...		6					
CARS—Owned and Leased:							
In Passenger Service—							
First class cars.....		2					
Combination cars.....		2					
Baggage, Express and Postal cars.....		2					
Total.....		6					
IN FREIGHT SERVICE:							
Box cars.....	3	58					
Flat cars.....		19					
Stock cars.....		2					
Coal cars.....		6					
Other cars in freight service		1					
Total.....							
IN COMPANY'S SERVICE:							
Caboose cars.....		3					
Total.....		95					
Total cars in service.....		95					
Total cars owned.....		95					

MILEAGE.**A. MILEAGE OF ROAD OPERATED (All Tracks).**

LINE IN USE.	Line Rep- resented by Capital Stock.	Line Ope- rated Un- der Track- age Rights	Total Mileage Operated.	RAILS.	
	Main Line.			Iron.	Steel.
Miles of single track.....	99.30	10.00	109.30	75.00	34.30
Miles of yard track and sidings.....	4.30		4.30		
Total mileage operated (all tracks)....	103.60	10.00	113.60		

B. MILEAGE OF LINE OPERATED BY STATES (Single Track).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.	Line Ope- rated Un- der Track- age Rights	RAILS.	
	Main Line		Iron.	Steel.
South Carolina.....	34.87		30.37	4.50
North Carolina.....	64.43	10	34.63	29.80
Total mileage operated (single track)	99.30	10	65.00	34.30

RENEWALS OF RAILS AND TIES—State of North Carolina.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per Yard.	Average Price per ton at distributing point.	Kind.	Number.	Average Price at distributing point.
Iron:				White and post oak.	25,904	20
Total Iron.....				Total.....	25,904	20
Steel:	40	30	\$ 27 00			
Total steel.....	40	30	\$ 27 00			

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed —Tons.	Miles Run	Average Pounds Consum'd per Mile.
	Anthracite.	Bituminous	Hard.	Soft.			
Passenger.....				1,290	645	72,827	17.70
Freight.....				2,222	1,111	68,950	32.20
Switching.....				190	80	10,535	18.00
Construction.....				57	2,256	2,256	25.20
Total.....				3,759	1,850	154,568	
Average cost at distributing point.....				\$ 1.30			

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.					
			TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from train, drunk, sleep, fell off.....		2						
Jumping.....		1						
Walking on track.....				1				
Total.....		3		1				

CHARACTERISTICS OF ROAD.—Continued.—State of North Carolina.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
BRIDGES:							
Wooden.....	1	50					
Combination.....	4	728	.70	52	.70	300	
Total.....	5	778	.70				
TRESTLES.....							
	78	10,699		36		812	.00

Overhead highway crossings, trestles, 1; height of lowest above surface of rail, 14 feet and 10 inches.

Gauge of track, 3 feet; 100.30 miles.

DANVILLE, MOCKSVILLE & SOUTHWESTERN RAILROAD
COMPANY

PROPERTY OPERATED.

Eight Miles in North Carolina.

Leased to and operated by Danville and Western Railroad Company.

CAPITAL STOCK.

Capital Stock—Entire Line.....	\$	50,300
“ “ North Carolina, in proportion to Mileage.....		49,042
Cost of Road—Entire Line.....		102,944.24
“ “ “ North Carolina, in proportion to Mileage.....		100,369.39
Gross Earnings.....		1,208.33

EAST TENNESSEE AND WESTERN NORTH CAROLINA RAILROAD COMPANY.

PROPERTY OPERATED.

CRANBERRY IRON AND COAL COMPANY.

From Cranberry, N. C., to State Line..... 3 Miles.
 Entire Line—Johnson City, Tennessee, to Cranberry, N. C..... 34 Miles.

CAPITAL STOCK—Entire Line.

Capital Stock..... \$ 501,900
 Funded Debt..... 250,000

COST OF ROAD.

Entire Line..... \$ 689,723
 North Carolina..... 77,019

COST OF EQUIPMENT.

Entire Line \$ 74,264

GROSS EARNINGS.

Entire Line..... \$ 37,772
 North Carolina..... 3,332

OPERATING EXPENSES.

Entire Line \$ 28,610
 North Carolina..... 2,524
 Gauge of Track..... 3 feet.

EGYPT RAILWAY COMPANY.

PROPERTY OPERATED.

Cumnock to Colon.....	8 Miles.
-----------------------	----------

CAPITAL STOCK.

Capital stock.....	\$ 125,000 00
Funded debt.....	108,000 00
Cost of road.....	224,584 00
Cost of equipment.....	25,322 00

EARNINGS.

Gross earnings.....	\$ 3,556 00
Operating expenses.....	2,804 00

ROLLING STOCK.

One locomotive, one combination car, three box cars, twenty-three coal cars, one hand car, one other car.

GLENDON AND GULF RAILROAD COMPANY.

PROPERTY OPERATED.

Gulf to Glendon.....8.50 Miles.

CAPITAL STOCK.

Capital stock.....\$ 300,000
Funded debt.....

EARNINGS.

Gross earnings.....\$ 1,388.53
Operating expenses.....\$ 4,156.12

ROLLING STOCK.

One locomotive, one combination passenger car, one flat car.

HENDERSONVILLE AND BREVARD RAILWAY T. AND
T. COMPANY.

PROPERTY OPERATED.

Hendersonville and Brevard Railroad—Hendersonville to Brevard—21.38 miles.

CAPITAL STOCK.

Capital stock.....	\$ 250,000 00
Funded debt.....	150,000 00
Cost of road.....	347,000 00

HOFFMAN AND TROY RAILROAD.

PROPERTY OPERATED.

Hoffman to Woods 3½ Miles.

JAMESVILLE AND WASHINGTON RAILROAD COMPANY.

PROPERTY OPERATED.

Washington, N. C., to Cherry's Mills..... 6 Miles.

CAPITAL STOCK.

Capital stock..... \$ 100,000 00
Funded debt..... 100,000 00

EARNINGS.

Gross earnings..... \$ 1,738 40
Operating expenses..... 1,856 70

EQUIPMENT.

Two locomotives, one passenger car, eight flat cars.

LAUREL RIVER & HOT SPRINGS RAILROAD COMPANY.

CAPITAL STOCK.

Capital Stock..... \$ 150,000.

Gauge of Track..... 2 Feet.

Not in operation.

MARIETTA AND NORTH GEORGIA RAILWAY COMPANY.

PROPERTY OPERATED.

Marietta, Ga., to Murphy, N. C.....	108.52 miles.
Blue Ridge, Ga., to Knoxville, Tenn.....	121.31 miles.
	<u>229.83 miles.</u>
13.25 miles in North Carolina.	
Gauge of track, 3 feet.	
Road in hands of receiver.	
Reorganization contemplated.	
Capital stock for new organization not issued.	

EQUIPMENT.—North Carolina.

One locomotive.
 One passenger car.
 One baggage car.
 Eight box cars.
 Six flat cars.
 One stock car.
 Two coal cars.

EARNINGS.

Gross earnings—entire line.....	\$250,891 00
Operating expenses.....	207,961 00
Income from operation.....	<u>\$ 42,961 00</u>
Earnings—North Carolina.....	4,344 52
Operating expenses—North Carolina.....	5,178 45

NORTHAMPTON & HERTFORD RAILROAD COMPANY.

PROPERTY OPERATED.

NORTHAMPTON AND HERTFORD RAILROAD COMPANY.

From Gumberry, N. C. to Jackson, N. C. 9 Miles.

CAPITAL STOCK.

DESCRIPTION.	No. of Shares Authori'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common	250	\$ 100 00	\$ 25,000 00	\$ 25,000 00		
Total.....	250	\$ 100 00	\$ 25,000 00	\$ 25,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.		Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and out- standing.	Total cash realized.	
Issued for construction: common		250		25,000 00		
Total.....		250		25,000 00		

CURRENT ASSETS AND LIABILITIES.

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Miscellaneous, due to G. & J. R. R. & L. Co.....	\$ 12,137 76.
Total—Current Liabilities.....	\$ 12,137 76.

RECAPITULATION.

FOR MILEAGE OWNED.

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE	
			MILKS.	AMOUNT.
Capital Stock.....	\$ 25,000 00	\$ 25,000 00		
Current Liabilities.....	12,137 76	12,137 76		
Total	\$ 37,137 76	\$ 37,137 76	9	\$ 4,126 42

**B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Northampton & Hertford Railroad	\$ 25,000 00		\$ 12,137 76	\$ 37,137 76	9	\$ 4,126 42

RECAPITULATION.—Continued.

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Capital stock.....	\$	25,000 00
Current liabilities.....		12,137 76
Total.....	\$	37,137 76
Amount per mile of line—miles.....		9
Amount.....	\$	4,126 42

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
	Included in Operating Expenses.	Not included in Operating Expenses				
		Ch'ged to Income Account as Permanent Improvem't.	Charged to Construction or Equipment.			
CONSTRUCTION:						
Rails, maint. of way and structures.....	\$ 7,236 63					
Furniture and fixtures.....			\$ 11 23		\$ 11 23	
Taxes.....		\$ 184 95				
Road built by contract, with G. & J. R. R. & L. Co.....			25,000 00	\$ 25,000 00	\$ 25,000 00	
Other items.....	4,975 29					
Total construction....	\$ 12,211 92	\$ 184 95	\$ 25,011 23	\$ 25,000 00	\$ 25,011 23	\$ 2,779 00
EQUIPMENT:						
Locomotives, 1 No. 99.....	424 17		3,500 00	1,000 00	3,500 00	
Combination cars.....			1,600 00	1,600 00	1,600 00	
Total equipment.....	\$ 424 17		\$ 5,100 00			
Total cost construction, equipment, etc., State of N. C.....	\$ 12,636 09	\$ 184 95	\$ 30,111 23	\$ 27,600 00	\$ 30,111 23	\$ 3,334 00

INCOME ACCOUNT.

Gross earnings from operation	\$	5,810 04	
Less operating expenses.....		12,636 00	
Income from operation.....			
Deficit.....			\$ 6,826 06
Dividends on stocks owned.....	} None		
Interest on bonds owned.....			
Miscellaneous income—less expenses.....			
Deficit.....			\$ 6,826 06
DEDUCTIONS FROM INCOME:			
Rents paid for lease of road.....			
Taxes.....	\$	184 95	
Total deductions from income.....			\$ 184 95
Deficit.....			\$ 7,011 00
Deficit from operations of year ending June 30, 1895.....			\$ 7,011 00
Deficit on June 30, 1894, [From "General Balance Sheet," 1894 Report].....			15 53
Additions for year.....			
Deficit on June 30, 1895, [For entry on "General Balance Sheet."].....			\$ 7,026 53

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 715 77		
Total passenger revenue.....			\$ 715 77
Mall.....			494 21
Extra baggage and storage.....			88 88
Other items.....			218 00
Total passenger earnings.....			\$ 1,456 86
FREIGHT :			
Freight revenue.....	\$ 3,468 79		
Less repayments: Other repayments.....		\$ 133 54	
Total deductions.....		\$ 133 54	
Total freight revenue.....			\$ 3,335 25
Total freight earnings.....			\$ 3,335 25
Total passenger and freight earnings.....			\$ 4,792 11
OTHER EARNINGS FROM OPERATION :			
Telegraph companies—telephone fees.....			17 93
Total other earnings.....			\$ 1,017 93
Total gross earnings from operation—N. C.....			\$ 5,810 04
Total gross earnings from operation—entire line.			\$ 5,810 04

OPERATING EXPENSES.**RECAPITULATION OF EXPENSES:**

Maintenance of way and structures.....	\$	7,236 63
Maintenance of equipment.....		424 17
Conducting transportation.....		4,975 29
Grand total.....	\$	12,636 09

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, 1896.
Item.	Total.		Item.	Total.	Increase.
	\$ 25,000 00	Cost of road.....		\$ 25,000 00	
	2,600 00	Cost of equipment.....		5,100 00	\$ 2,500 00
		Stock owned			
		Bonds owned.....			
		Other permanent in- vestments.....			
		Furniture.....		11 23	11 23
		Lands owned, 20 acres donated and is includ- ed in the amount of \$25,000.			
	\$ 27,600 00	Cash and current assets		\$ 30,111 23	\$ 2,511 23
		OTHER ASSETS:			
		Equipment trusts.....			
		Materials and supplies			
	\$ 15 53	Profit and loss.....		\$ 7,026 53	\$ 7,011 00
	\$ 27,615 53	Grand total.....		\$ 37,137 76	\$ 9,522 23
		LIABILITIES.			
	\$ 25,000 00	Capital stock.....		\$ 25,000 00	
		Funded debt.....			
	2,615 53	Current liabilities.....		12,137 76	\$ 9,522 23
		Profit and loss.....			
	\$ 27,615 53	Grand total.....		\$ 37,137 76	\$ 9,522 23

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked. From June 1, '94.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	5	13 months.		
Station agents.....	1	13 months.	\$ 360 00	\$ 1 00
Enginemen.....	1	13 months.	469 50	1 50
Firemen.....	1	13 months.	234 00	75
Conductors.....	1	13 months.	420 00	1 34
Other trainmen.....	1	13 months.	234 00	75
Section foremen.....	1	13 months.	469 50	1 50
Other trackmen.....	10	13 months.	234 00	75
Total (including "general officers")—N. C.....	21			
Less "General officers".....	5			
Total (excluding "general officers")—N. C.....	16			
DISTRIBUTION OF ABOVE:				
General administration.....	5			
Maintenance of way and structures.....	11			
Conducting transportation.....	5			
Total (including "general officers")—N. C.....	21			
Less "general officers".....	5			
Total (excluding "general officers")—N. C.....	16			

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	1,517	\$ 715	77	
Number of passengers carried one mile.....				
Number of passengers carried one mile per mile of road	14,653			
Average distance carried.....				
Total passenger revenue.....		715	77	
Average amount received from each passenger...				
Average receipts per passenger per mile.....				
Total passenger earnings.....		1,456	86	
Passenger earnings per mile of road.....		161	85	
Passenger earnings per train mile.....		1	11	204
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	2,010			
Number of tons carried one mile.....	18,000			
Number of tons carried one mile per mile of road	8,844,000			
Average distance haul of one ton.....	223			
Total freight revenue.....		3,333	25	
Average amount received for each ton of freight...		1	65	
Average receipts per ton per mile.....				
Total freight earnings.....		3,333	25	
Freight earnings per mile of road.....		481	47	
Freight earnings per train mile.....		7	12	
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		4,049	02	
Passenger and freight revenue per mile of road...		449	89	
Passenger and freight earnings.....		4,782	11	
Passenger and freight earnings per mile of road...		532	44	
Gross earnings from operation.....		5,810	34	
Gross earnings from operation per mile of road...		645	59	
Gross earnings from operation per train mile.....		1	13	95
Operating expenses.....		12,636	09	
Operating expenses per mile of road.....		1,404	01	
Operating expenses per train mile.....		2	25	64
Income from operation.....				
Income from operation per mile of road.....				

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—Continued.**TRAIN MILEAGE:**

Miles run by passenger trains.....	
Miles run by freight trains.....	
Miles run by mixed trains.....	5,600
Total mileage trains earning revenue.....	5,600
Grand total train mileage.....	5,600

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....	}			Westingho'se	1	Janney.	
Freight.....							
Switching.....							
Total locomotives in service.....		1	1				
Less locomotives leased.....							
Total locomotives owned.....		1					
CARS—OWNED AND LEASED:							
In Passenger Service—							
First class cars.....							
Second-class cars.....							
Combination cars.....		1	1	Westingho'se	2	Janney.	
Baggage, express, and postal cars.....							
Total.....		1					
In Freight Service—							
Box cars.....							
Flat cars.....							
Stock cars.....							
Total.....							
In Company's Service—							
Officers' and pay cars.....							
Gravel cars.....							
Caboose cars.....							
Other road cars.....							
Total.....							
Total cars in service.....		.					
Less cars leased.....							
Total cars owned.....							

MILEAGE**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.	Total Mileage Operated.	RAILS. Leased.
	Main Line.		Iron.
Miles of single track.....	9	9	9

CHARACTERISTICS OF ROAD—State of North Carolina.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Wooden							
Total							
TRESTLES:	4						

Overhead Highway Crossings: None.

Overhead Railway Crossings: None.

Gauge of Track, 4 feet, 9 inches; 9 miles

NORFOLK AND SOUTHERN RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each class of Roads Named.
	From—	To—		
Norfolk and Southern R. R ...				
A.....	Berkley, Va.....	Edenton, N. C.....	73.05	.....
A.....	Mackey's Ferry, N. C	Belhaven, N. C.....	29.80	102.85
		Total	102.85	102.85

CAPITAL STOCK—Entire Line.

Capital Stock: Common—Total number of shares authorized.....	20,000
Par value of shares.....	\$ 100 00
Total par value authorized.....	2,000,000 00
Total amount issued and outstanding.....	2,000,000 00
Rate declared during year.....	4%
Total amount dividends declared during year.....	80,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash: Common—Total number shares issued and outstanding	594.90
Total cash realized.....	\$ 23,796
Issued for reorganization: Common—Total number shares issued and outstanding	18,530.10
Total cash realized.....	\$ 1,853,010 00
Issued for purchase and Albemarle and Pantego Railroad: Total number shares issued and outstanding.....	875.00
Total cash realized.....	\$ 87,500 00
Grand total number shares issued and outstanding.....	20,000
Grand total cash realized.....	\$ 1,964,306 00
Remarks—Total 20,000 shares.	

FUNDED DEBT.—Entire Line.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage.....	1891 June	1894 June	\$ 10,000 00 Per Mile.	\$ 750,000 00	\$ 750,000 00	\$ 745,050 00
Grand Total.....				\$ 750,000 00	750,000 00	745,050 00

INTEREST.

CLASS OF BOND OR OBLIGATION.	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	5%	May 1, Nov. 1.	\$ 36,250 00	\$ 36,250 00
Grand total.....			\$ 36,250 00	\$ 36,250 00

RECAPITULATION OF FUNDED DEBT.—Entire Line.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 750,000 00	\$ 750,000 00	\$ 36,250 00	\$ 36,250 00
Total.....	\$ 750,000 00	\$ 750,000 00	\$ 36,250 00	\$ 36,250 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 102,442 50	
Due from agents.....	6,945 44	
Due from solvent companies and individuals.....	8,856 10	
Net traffic balances due from other companies.....	26,715 23	
Total Cash and Current Assets.....		\$ 144,959 27
Total.....		\$ 144,959 27

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1896.

Loans and bills payable.....	\$ 30,000 00	
Audited vouchers and accounts.....	18,505 05	
Wages and salaries.....	18,046 63	
Total—Current Liabilities.....		\$ 66,552 28
Balance—Cash Assets.....		78,406 99
Total.....		\$ 144,959 27

Materials and supplies on hand, \$13,517.06.

RECAPITULATION.—Entire Line.**FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment	Amount per Mile of Line		Remarks.
		To Railroads.	Miles.	Amount.	
Capital stock	\$ 2,000,000 00		102.85	\$ 19,445 79	
Bonds	750,000 00			7,292 17	
Current Liabilities	66,552 28			647 08	
Total	\$ 2,816,552 28		102.85	\$ 27,385 04	

FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Norfolk & Southern Railroad	\$ 2,000,000 00	\$ 750,000 00	\$ 66,552 28	\$ 2,816,552 28	102.85	\$ 27,385 04
Grand total carried forward....	\$ 2,000,000 00	\$ 750,000 00	\$ 66,552 28	\$ 2,816,552 28	102.85	\$ 27,385 04

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, '94	Total cost to June 30, '95	Cost per mile.
	Included in operating ex- penses.	NOT INCLUDED IN OPERAT'G EXPENSES.				
		Ch'rged to Income Account as Permanent Im- proven'ts	Ch'rged to Construc- tion or Equipm't.			
CONSTRUCTION:						
Right of way.....			\$ 23,600 00			
Other real estate			61,742 26			
Buildings, furniture and fixtures.....		\$ 5,065 91	28,551 96			
Sidings and yard exten- sions.			7,848 04			
Total construction.....		\$ 5,065 91	\$121,742 26			
EQUIPMENT:						
Freight cars		13,852 50				
Floating equipment		1,082 53	6,332 38			
Total equipment.....		\$ 14,885 03	\$ 6,332 38			
Grand total cost con- struction, equipment, etc		19,970 94	128,074 64	\$2,651,925 36	\$2,780,000 00	

INCOME ACCOUNT.—Entire Line.

Gross Earnings from Operation.....	\$ 407,206 78	
Less Operating Expenses.....	244,644 81	
Income from operation.....		\$ 162,561 97
Miscellaneous income—less expenses.....	\$ 3,072 24	
Income from other sources.....		3,072 24
Total income.....		\$ 165,634 21
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 36,250 00	
Interest on real estate mortgages.....	856 94	
Taxes.....	8,963 20	
Permanent improvements.....	19,970 94	
Total Deductions from Income.....		66,041 08
Net income.....		\$ 99,593 13
Dividends, 4%, common stock.....	\$ 80,000 00	
Total.....		80,000 00
Surplus from operations of year ending June 30, 1895.....		\$ 19,593 13
Surplus on June 30, 1894, [from "general balance sheet," 1894 report].....		100,524 27
Surplus on June 30, 1895, [for entry on "general balance sheet"].....		\$ 120,117 40

EARNINGS FROM OPERATION.—Entire Line.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 69,700 54		
Less Repayments—tickets redeemed.....			
Excess fares refunded.....		\$ 58 43	
Other repayments.....			
Total deductions.....		\$ 58 43	\$ 69,642 11
Total passenger revenue.....			\$ 69,642 11
Mail.....	\$ 8,955 42		
Express.....	3,454 97		
Extra baggage and storage.....	432 21		
Other items.....			12,442 60
Total passenger earnings.....			\$ 82,484 71
FREIGHT:			
Freight revenue.....	\$ 285,663 12		
Less Repayments—overcharge to shippers.....			
Other repayments.....		\$ 3,044 60	
Total deductions.....		\$ 3,044 60	282,618 52
Total freight revenue.....			\$ 282,648 52
Stock yards—terminal.....	\$ 22,369 69		
Elevators—lighterage.....	10,016 28		
Other items—coal sales.....	5,583 46		\$ 38,674 78
Other items.....	706 35		
Total freight earnings.....			\$ 321,323 30
Total passenger and freight earnings.....			\$ 403,808 01
Other earnings from operation:			
Car mileage.....	\$ 1,936 62		
Telegraph companies.....	324 83		
Other sources.....	1,137 32		
Total other earnings.....			\$ 3,398 77
Total gross earnings from operation—entire line			\$ 407,206 78

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Interest on balances.....	\$ 1,447 81		\$ 1,447 81
Rents and leases.....	594 17		594 17
Operating Company's steamboats.....	29,388 74	\$ 28,358 48	1,030 26
Total.....	\$ 31,430 72	\$ 28,358 48	\$ 3,072 24

OPERATING EXPENSES.—Entire Line.

MAINTENANCE OF WAY AND STRUCTURES:

Repairs of roadway.....	\$ 25,438 48
Renewals of ties.....	8,755 95
Repairs and renewals of bridges and culverts.....	3,464 88
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	410 88
Repairs and renewals of buildings and fixtures.....	6,440 93
Repairs and renewals of docks and wharves.....	1,837 96
Repairs and renewals of telegraph.....	44 32
Stationery and printing.....	36 68
Total.....	\$ 46,430 11

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$ 3,486 70
Repairs and renewals of locomotives.....	8,748 91
Repairs and renewals of passenger cars.....	2,908 55
Repairs and renewals of freight cars.....	8,588 27
Repairs and renewals of work cars.....	986 48
Repairs and renewals of marine equipment.....	6,771 39
Repairs and renewals of shop machinery and tools.....	2,745 92
Stationery and printing.....	209 17
Other expenses.....	1,145 14
Total.....	\$ 36,500 53

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 9,534 13
Engine and roundhouse men.....	12,906 20
Fuel for locomotives.....	14,784 38
Water supply for locomotives.....	2,122 58
Oil, tallow, and waste for locomotives.....	383 32
Other supplies for locomotives.....	120 27
Train service.....	9,434 99
Train supplies and expenses.....	1,670 91
Switchmen, flagmen, and watchmen.....	5,958 18
Telegraph expenses.....	3,325 67
Station service.....	15,250 43
Station supplies.....	16,112 75
Switching charges—balance.....	2,529 36
Car mileage.....	5,165 96
Hire of equipment.....	568 90
Total carried forward.....	\$ 100,477 93

OPERATING EXPENSES.—Entire Line—Continued.**CONDUCTING TRANSPORTATION—Continued:**

Total brought forward.....	\$ 100,477 98
Loss and damage.....	\$ 1,556 71
Injuries to persons.....	638 80
Clearing wrecks.....	127 23
Operating marine equipment.....	11,472 27
Advertising.....	1,743 67
Outside agencies.....	1,424 23
Rents for tracks, yards and terminals.....	12,325 73
Rents of buildings and other property.....	837 50
Stationery and printing.....	1,953 10
Other expenses.....	186 87
Total.....	\$ 132,738 04

GENERAL EXPENSES:

Salaries of general officers.....	12,800 36
Salaries of clerks and attendants.....	7,906 02
General office expenses and supplies.....	3,603 72
Insurance.....	994 36
Law expenses.....	2,898 36
Stationery and printing (General offices).....	602 72
Other expenses.....	982 59
Total.....	\$ 29,877 13

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 46,490 11
Maintenance of equipment.....	35,599 53
Conducting transportation.....	132,738 04
General expenses.....	29,877 13
Grand total.....	\$ 244,644 81
Percentage of expenses to earnings—entire line.....	60.07

COMPARATIVE GENERAL BALANCE SHEET

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, '95	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 2,651,925 36	Cost of road.....	2,780,600 00		\$ 128,074 64	
		Cost of equipment }				
133,308 86		Cash and current as-	144,959 27		11,650 41	
16,105 00		sets				
		Steamer Neuse.....	22,105 00		6,000 00	
		OTHER ASSETS:				
12,085 42		Materials and sup-	13,517 06		1,481 64	
		plies				
\$ 2,813,374 64		Grand total.....	2,960,581 83		147,206 69	
		LIABILITIES.				
2,000,000 00		Capital stock.....	2,000,000 00			
660,000 00		Funded debt.....	750,000 00		90,000 00	
28,938 72		Current liabilities....	36,552 28		7,613 56	
		Real estate mort'ges	30,000 00		30,000 00	
100,524 27		Profit and loss.....	120,117 40		19,593 13	
23,911 65		Balance old ac'ounts	23,911 65			
		Recei'r of N. S. R R				
\$ 2,813,374 64		Grand total.....	2,960,581 83		147,206 69	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGA- TION.	What Road Mortgaged.		Miles.	Amount of mort- gage per mile of line.	What equip- ment mortg'd	What inc'me mortgaged.	What securi- ties mortgaged.
	From—	To—					
First mortgage...	Berkley, Va...	Edenton, N. C	73.05	\$ 10,000 00 per mile auth'rized	All.	All.	All.
	Mackey's Fer- ry, N. C.....	Belhaven, N C	29.80		Rolling and floating.		

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	4	1,248	\$ 12,800 00	\$ 10 35
Other officers.....	8	986	6,000 00	6 41
General office clerks.....	16	5,012	10,680 00	2 11
Station agents.....	22	6,864	9,144 00	1 33
Other station men.....	28	9,744	12,240 00	1 25
Enginemen.....	13	3,852	9,540 00	2 49
Firemen.....	14	4,536	4,500 00	99
Conductors.....	7	2,268	4,140 00	1 87
Other trainmen.....	25	8,100	9,300 00	1 14
Machinists.....	6	1,862	4,980 00	2 66
Carpenters.....	13	3,900	6,480 00	1 66
Other shopmen.....	44	13,728	15,700 00	1 14
Section foremen.....	14	5,040	6,900 00	1 36
Other trackmen.....	61	14,640	12,100 00	82
Switchmen, flagmen and watchmen.....	12	3,744	4,980 00	1 33
Telegraph operators and dispatchers.....	11	3,300	3,144 00	95
Employees—account floating equipment.....	13	4,056	6,487 00	1 60
All other employees and laborers.....	396		21,024 00	15c. per hour
Total (including "General officers") N. C.	702	92,890	\$ 160,139 00	\$ 1 72
Less "General officers,"	4	1,248	12,800 00	
Total (excluding "General officers") N. C.	698	91,582	\$ 147,339 00	\$ 1 61
DISTRIBUTION OF ABOVE:				
General administration.....	23	7,196	29,480 00	4 09
Maintenance of way and structures.....	88	23,580	25,480 00	1 09
Maintenance of equipment.....	50	15,590	20,680 00	1 32
Conducting transportation.....	145	46,464	63,475 00	1 37
Conducting transportation—laborers.....	396		21,024 00	15c. per hour
Total (including "General officers") N. C.	702	92,890	\$ 160,139 00	\$ 1 72
Less "General officers"	4	1,248	12,800 00	
Total (excluding "General officers") N. C.	698	91,582	\$ 147,339 00	\$ 1 61
Total (including "General officers") Entire line.....	702	92,890	\$ 160,139 00	1 72

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Column for Ton- nage, number pas- sengers, number trains, mileage, number cars.	COLUMNS FOR REV- ENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	82,741			
Number of passengers carried one mile.....	2,162,135			
Number of passengers carried one mile per mile of road.....	21,022			
Average distance carried.....	26			
Total passenger revenue.....		69,642	11	
Average amount received from each passenger.....			84	169
Average receipts per passenger per mile.....			03	221
Total passenger earnings.....		82,484	71	
Passenger earnings per mile of road.....		801	99	087
Passenger earnings per train mile.....			85	587
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	247,902			
Number of tons carried one mile.....	13,735,071			
Number of tons carried one mile per mile of road.....	133,545			
Average distance haul of one ton.....	55			
Total freight revenue.....		282,648	52	
Average amount received for each ton of freight.....		1	13	231
Average receipts per ton per mile.....			02	059
Total freight earnings.....		321,323	30	
Freight earnings per mile of road.....		3,124	19	348
Freight earnings per train mile.....		4	74	243
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		352,290	63	
Passenger and freight revenue per mile of road.....		3,425	28	548
Passenger and freight earnings.....		408,808	01	
Passenger and freight earnings per mile of road.....		3,926	18	386
Gross earnings from operation.....		407,206	78	
Gross earnings from operation per mile of road.....		3,959	22	897
Gross earnings from operation per train mile.....		2	48	100
Operating expenses.....		244,644	81	
Operating expenses per mile of road.....		2,378	65	630
Operating expenses per train mile.....		1	49	056
Income from operation.....		162,561	97	
Income from operation per mile of road.....		1,580	56	363

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—Continued—Entire Line.

COLUMN FOR TONNAGE, NUMBER PASSENGERS, NUMBER TRAINS, MILEAGE, NUMBER CARS,

TRAIN MILEAGE:

Miles run by passenger trains.....	91,748
Miles run by freight trains.....	53,872
Miles run by mixed trains.....	18,510
Total mileage trains earning revenue.....	164,130
Mileage of loaded freight cars—North.....	898,056
Mileage of loaded freight cars—South.....	408,713
Mileage of empty freight cars—North.....	41,223
Mileage of empty freight cars—South.....	506,580
Average number of freight cars in train.....	45
Average number of loaded cars in train.....	28
Average number of empty cars in train.....	16
Average number of tons of freight in train.....	247
Average number of tons of freight in each loaded car.....	

DESCRIPTION OF EQUIPMENT—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and Leased:						
Passenger.....		5	4	Westingho'se		None.
Freight.....		5	3			None.
Switching.....		3	1			None.
Total locomotives in service.....		13	8			
CARS—Owned and Leased:						
In Passenger Service—						
First-class cars.....		6	3		6	Miller.
Combination cars.....		3	1		2	Miller.
Baggage, express, and postal cars		2	2		2	Miller.
Total.....		11	6		10	
In Freight Service—						
Box cars.....	10	150	60		111	Janney.
Flat cars.....	25	123	None		52	Janney.
Other cars in freight service, (log)		24		None		
Total.....	35	297	60		163	
In Company's Service—						
Officers' and pay cars.....		1			1	Miller.
Caboose cars.....		5		None		None.
Total.....		6			1	
Total cars in service.....		314				
Total cars owned.....		314				

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Com- panies.	Line Operated under Lease.	Line Oper- ated under Contract, etc.
	Main Line.	Branches and Spurs.			
Miles of single track.....	102.85	4.67			
Miles of second track.....					
Miles of third track.....					
Miles of fourth track.....					
Miles of yard track and sidings....					
Total mileage operated (all tracks)	102.85	4.67			

LINE IN USE.	Line Operated under Trackage Rights.	Total Mileage Operated.	New Line constructed during year.	RAILS.	
				Iron.	Steel.
Miles of single track.....		107.25	.68	3.40	104.12
Miles of second track.....					
Miles of third track.....					
Miles of fourth track.....					
Miles of yard track and sidings.....		17.65		17.35	.30
Total mileage operated (all tracks)...		125.17	.68	20.75	104.42

MILEAGE.—Continued.**B. MILEAGE OF LINE OPERATED BY STATES (Single track).**

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Sidings.	Line Operated under Lease	Line Operated under Contract, etc.
	Main Line.	Branches and spurs.			
Virginia.....	22.05	2.58	6.52		
North Carolina.....	80.80	2.09	11.13		
Total mileage operated (single track).....	102.85	4.67	17.65		
STATE.	Line Operated under Trackage Rights.	Total Mileage Operated.	New Line constructed during Year.	RAILS.	
				Iron.	Steel.
Virginia.....				9.10	22.05
North Carolina.....				11.65	82.37
Total mileage operated (single track).....				20.75	104.42

C. MILEAGE OF LINE OWNED BY STATES (Single track)

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Sidings.	Total Mileage Owned.	RAILS.	
	Main Line.	Branches and spurs.			Iron.	Steel.
Virginia.....	22.02	2.58	6.52	31.15	9.10	22.05
North Carolina.....	80.80	2.09	11.13	94.02	11.65	82.37
Total mileage owned (single track).....	102.85	4.67	17.65	125.17	20.75	104.42

RENEWALS OF RAILS AND TIES.—Entire Line.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point.
Oak—white.....	5,208	.431
Cypress.....	4,211	.22
Juniper.....	19,471	.26
Total	28,885	.28

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal— Bituminous. Tons.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	2,279		125,328	36.4
Freight.....	2,462		82,851	59.4
Switching.....	1,023		72,385	28.3
Construction.....	52		2,930	35.2
Total.....	5,816		283,503	41.
Average cost at distributing point.....	\$ 2 45			

ACCIDENTS TO PERSONS.—State of North Carolina.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen, Flagmen, and Watchmen Injured.	OTHER EMPLOYEES.		TOTAL.	
	Killed	Inju'ed		Killed	Inju'ed	Killed	Inju'ed
Coupling and uncoupling	1	2					
Falling from trains and engines							
Overhead obstructions							
Collisions							
Deraillments							
Other train accidents							
At stations	1						
Other causes							
Total	2	2					

KIND OF ACCIDENT.	OTHERS.						
	PASSENGERS.		TRESPASSING.	NOT TRESPASSING.		TOTAL.	
	Killed	Inju'ed		Killed	Inju'ed	Killed	Inju'ed
Collisions							
Other train accidents							
At highway crossings			2	1			
At stations							
Other causes							
Total			2	1			

CHARACTERISTICS OF ROAD.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Num- ber of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
Berkley, Va.....	Edenton, N. C.....	73.05	61	8.90	64.15	62.74
Mackey's Fer'y, N.C.	Belhaven, N. C.....	29.80	13	2.65	27.15	27.79
	Total	102.85	74	11.55	91.30	90.53

Working Divisions or Branches.			Profile.				
			Ascending Grades.			Descending Grades.	
From—	To—		No.	Sum of As- cents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of De- scents. Feet.
Berkley, Va.....	Edenton, N. C.....	12	76	4.55	13	87	5.76
Mackey's Fer'y, N.C.	Belhaven, N. C.....	4	4	1.29	2	11	.72
	Total	16	80	5.84	15	98	6.48

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES:							
Iron.....	3	244		77		90	
Combination.....	1	32		32		32	
Total.....	4	276					
Trestles.....	21	1,913		16		423	

Gauge of track, 4 feet, 8½ inches; 102.85 miles.

NEW HANOVER TRANSIT COMPANY.

PROPERTY OPERATED.

WILMINGTON TO CAROLINA BEACH..... 3 miles

Not in Operation.

NORFOLK AND WESTERN RAILROAD COMPANY.

PROPERTY OPERATED.

	MILES.
In Virginia.....	1,032.12
In West Virginia.....	275.10
In Maryland.....	15.58
In North Carolina.....	87.34
In Kentucky.....	.29
In Ohio.....	139.62
Total mileage operated.....	1,570.05

PROPERTY OPERATED IN NORTH CAROLINA.**LYNCHBURG AND DURHAM DIVISION.**

Durham, N. C., to Lynchburg, Va..... 115 Miles.

41.69 miles in North Carolina.

ROANOKE AND SOUTHERN DIVISION.

Winston-Salem, N. C., to Roanoke, Va..... 124.09 Miles.

45.65 miles in North Carolina.

LYNCHBURG AND DURHAM DIVISION.

Total length of road.....	115.09
Mileage in North Carolina.....	41.69
Capital stock, entire line.....	\$ 1,876,360 00
*Capital stock, North Carolina.....	679,672 00
Capital stock, per mile.....	16,303 00
Funded debt, entire line.....	2,012,000 00
Funded debt, North Carolina.....	728,825 00
Funded debt, per mile.....	17,482 00
Cost of road, entire line.....	3,759,336 23
Cost of road, North Carolina.....	1,361,775 50
Cost of equipment, entire line.....	120,837 87
Cost of equipment, North Carolina.....	43,772 00
Cost of construction, per mile.....	32,664 32
Cost of equipment, per mile.....	1,049 94
Gross earnings, entire line.....	155,503 02
Gross earnings, North Carolina.....	56,329 03
Gross earnings, per mile.....	1,361 14
Operating expenses, entire line.....	137,671 18
Operating expenses, North Carolina.....	49,369 53
Operating expenses, per mile.....	1,196 20

*In proportion to mileage.

ROANOKE AND SOUTHERN DIVISION.

Total length of road.....	124.00
Mileage in North Carolina.....	46.65
Capital stock, entire line.....	\$ 2,386,450 00
Capital stock, North Carolina.....	881,592 00
Capital stock, per mile.....	19,812 00
Funded debt, entire line.....	2,116,000 00
Funded debt, North Carolina.....	778,424 00
Funded debt, per mile.....	17,062 00
Cost of road, entire line.....	4,487,626 21
Cost of road, North Carolina.....	1,650,899 64
Cost of equipment, entire line.....	127,247 06
Cost of equipment, North Carolina.....	46,811 34
Cost of construction, per mile.....	36,164 29
Cost of equipment, per mile.....	1,025 44
Gross earnings, entire line.....	209,523 40
Gross earnings, North Carolina.....	77,079 11
Gross earnings, per mile.....	1,688 48
Operating expenses, entire line.....	163,739 98
Operating expenses, North Carolina.....	60,254 80
Operating expenses, per mile.....	1,319 98

NORFOLK AND WESTERN RAILROAD COMPANY.

RECAPITULATION—Entire Line.

ACCOUNT.	Total Amount Outstanding.	Apportionment.		Amount per Mile of Line.	
		To Railroads.	Miles.	Amount.	
Capital stock.....	\$ 59,500,000 00	\$ 59,500,000 00	1,327.00	\$	44,838
Bonds.....	55,079,200 00	55,079,200 00	1,327.00		41,507
Equipm't trust obligations	3,070,086 62	3,070,086 62	1,327.00		2,313
Current liabilities.....	3,109,177 79	3,109,177 79	1,327.00		2,343
Total.....	\$ 120,758,444 41	\$ 120,758,444 41	1,327.00	\$	91,001

B. FOR MILEAGE OPERATED.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities.	Total.	AMT. PER MILE OF LINE.	
					Miles.	Amount.
Norfolk and Western Railroad.....	\$ 59,500,000 00	\$ 58,149,286 62	\$ 3,109,177 79	\$ 120,758,444 41	1,327.00	\$ 91,001
Lynchburg and Durham Railroad.....	1,876,350 00	2,012,000 00	161,277 67	4,049,627 67	115.09	35,186
Roanoke and Southern Railway.....	2,396,450 00	2,116,000 00	241,451 75	4,753,901 75	124.09	38,310
Columbus Connecting and Terminal Railroad.....	390,161 36	600,000 00		990,161 36	3.51	282,097
Total carried forward...	64,162,961 36	62,877,286 62	3,511,907 21	130,532,135 19		446,594

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—State of North Carolina.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	37,574			
Number of passengers carried one mile.....	1,064,469			
Number of passengers carried one mile per mile of road.....	12,188			
Average distance carried.....	28.33			
Total passenger revenue.....		\$ 26,413	72	
Average amount received from each passenger.....			70	298
Average receipts per passenger per mile.....			02	481
Total passenger earnings.....		32,470	07	
Passenger earnings per mile of road.....		371	76	
Passenger earnings per train mile.....			54	085
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	118,737			
Number of tons carried one mile.....	9,300,113			
Number of tons carried one mile per mile of road.....	106,482			
Average distance haul of one ton.....	78.33			
Total freight revenue.....		\$ 100,623	30	
Average amount received for each ton of freight.....			84	745
Average receipts per ton per mile.....			01	082
Total freight earnings.....		100,623	30	
Freight earnings per mile of road.....		1,152	09	
Freight earnings per train mile.....		1	20	346
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		\$ 127,037	02	
Passenger and freight revenue per mile of road.....		1,454	41	
Passenger and freight earnings.....		133,093	37	
Passenger and freight earnings per mile of road.....		1,523	85	
Gross earnings from operation.....		133,234	64	
Gross earnings from operation per mile of road.....		1,525	47	
Gross earnings from operation per train mile.....			92	768
Operating expenses.....		109,306	32	
Operating expenses per mile of road.....		1,251	47	
Operating expenses per train mile.....			76	105
Income from operation.....		23,931	32	

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers	6	1,878	\$ 7,645 92	\$ 4 07
General office clerks.....	10	3,130	4,571 52	1 46
Station agents.....	12	4,251	6,233 64	1 46
Other station men.....	16	5,286	4,490 75	85
Enginemen.....	15	4,444	13,730 17	3 09
Firemen.....	14	4,083	6,377 39	1 56
Conductors	10	3,102	7,563 95	2 43
Other trainmen.....	25	7,983	9,361 05	1 18
Machinists.....	1	365	902 16	2 47
Carpenters	15	4,647	7,013 60	1 51
Other shopmen.....	1	365	300 00	82
Section foremen.....	14	4,501	6,260 00	1 39
Other trackmen.....	42	13,065	12,458 25	95
Telegraph operators and dispatchers.....	5	1,796	2,490 14	1 38
All other employees and laborers.....	14	4,220	8,107 75	1 92
Total (including "general officers")—N. C.....	200	63,066	\$ 97,506 29	\$ 1 55
Less "general officers".....	6	1,878	7,645 92	4 07
Total (excluding "general officers")—N. C.....	194	61,188	\$ 89,860 37	\$ 1 47
DISTRIBUTION OF ABOVE:				
General administration.....	16	5,008	12,217 44	2 44
Maintenance of way and structures.....	76	23,729	29,176 27	1 23
Maintenance of equipment.....	9	2,800	3,623 82	1 29
Conducting transportation.....	99	31,529	52,488 76	1 61
Total (including "general officers")—N. C.....	200	63,066	\$ 97,506 29	\$ 1 55
Less "general officers".....	6	1,878	7,645 92	4 07
Total (excluding "general officers")—N. C.....	194	61,188	\$ 89,860 37	\$ 1 47
Total (including "general officers") entire line	8,608	2,726,751	4,649,108 42	1 70

INCOME ACCOUNT.—Entire Line

Gross earnings from operation.....	\$ 9,878,621 71	
Less operating expenses.....	7,286,472 18	
Income from operation.....		\$ 2,587,149 53
Dividends on stocks owned.....	\$ 55,526 00	
Interest on bonds owned.....	29,038 56	
Income from other sources.....		84,559 56
Total income.....		\$ 2,671,709 09
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 2,971,891 23	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	62,798 24	
Rents paid for lease of road.....	81,914 99	
Taxes.....	296,887 77	
Other deductions.....	421,522 36	
Total deductions from income.....		3,835,009 59
Deficit.....		\$ 1,163,300 50
Deficit from operations of year ending June 30, 1895.....		\$ 1,163,300 50
Surplus on June 30, 1894, [from "general balance sheet," 1894 report].....		485,693 68
Deficit on June 30, 1895, (for entry on "general balance sheet,")		\$ 677,606 87

MOORE COUNTY RAILROAD COMPANY.

PROPERTY OPERATED.

Moore County Railroad, from Aberdeen, N. C., to Craigmorie, N. C.12.50 miles.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total par value Authorized	Total amount issued and Outstanding.	DIVIDENDS DE- CLARED DURING YEAR.	
					Rate.	Amount
Capital Stock—common.	\$ 20,000	\$ 50 00	\$ 1,000,000 00	\$ 38,950 00	10%	\$ 3,000 00
Total number of shares issued during year—Issued for cash Common.....						179
Total cash realized on amount issued during year.....						\$ 8,950 00
Total number shares issued and outstanding.....						779
Total cash realized.....						\$ 38,950 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$	328 06
Due from agents.....		117 15
Due from solvent companies and individuals.....		916 66
Net traffic balances due from other companies.....		196 05
		<hr/>
Total—cash and current assets.....	\$	1,556 93

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.

Loans and bills payable.....	\$	8,603 69
Audited vouchers and accounts.....		41 58
Wages and salaries.....		223 04
Net traffic balances due to other companies.....		3 89
		<hr/>
Total—current liabilities.....	\$	8,872 20
Balance—cash assets.....		1,556 93
		<hr/>
Total.....	\$	7,315 27

Material and supplies on hand—\$40.00.

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportion- ment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital stock.....	\$ 38,950 00	\$ 38,950 00		
Current liabilities.....	7,315 27	7,315 27		
Total.....	\$ 46,265 27	\$ 46,265 27		

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR— NOT INCLUDED IN OPERATING EXPENSES.	Total Cost to June 30, 1894.	Total Cost to June 30, 1895.	Cost per Mile.
	Charged to Con- struction or Equipment.			
CONSTRUCTION:				
Right of way.....	\$ 2 50			
Other real estate.....	220.00			
Grading and bridge and culvert masonry.....	1,883 54			
Bridges and trestles.....	846 45			
Rails.....	10,123 78	\$ 25,711 38		
Ties.....	869 36			
Other superstructure.....	778 05			
Shop machinery and tools.....	275 00			
Engineering expenses.....	392 89			
Other items.....	166 41			
Total construction.....	\$ 15,557 98	\$ 25,711 38	\$ 41,269 36	
EQUIPMENT:				
Locomotives.....	\$ 1,700 00	\$ 3,350 00	5,050 00	
Freight cars.....	513 71		513 71	
Total equipment.....	\$ 2,213 71	\$ 3,350 00	\$ 5,563 71	
Grand total cost construction, equipment, etc.....	\$ 17,771 69	\$ 29,061 38	\$ 46,833 07	
Total cost construction, equip- ment, etc.—State of North Carolina.....			\$ 46,833 07	

INCOME ACCOUNT.

Gross earnings from operation.....	\$	5,942 02	
Less operating expenses.....		3,982 77	
Income from operation.....	\$	2,909 25	
Miscellaneous income—less expenses.....		8,950 00	
Stock issued	}	7,275 00	\$ 18,234 25
Notes cashed—less discount.....			
Total income.....			\$ 18,234 25
DEDUCTIONS FROM INCOME:			
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....		245 00	
Taxes.....		108 61	
Permanent improvements.....		17,771 69	18,123 30
Net income			\$ 110 95

Dividends, common stock, earned in 1894, 10%.

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 117 83		\$ 117 83
Total passenger revenue.....			\$ 117 83
Mall.....			
Extra baggage and storage.....			
Other items.....			
Total passenger earnings.....			\$ 117 83
FREIGHT :			
Freight revenue.....	\$ 6,644 75		
Less repayments: Overcharge to shippers.....		\$ 820 56	
Total deductions.....		\$ 820 56	
Total freight revenue.....			\$ 5,824 19
Total freight earnings.....			
Total passenger and freight earnings.....			\$ 5,942 02
OTHER EARNINGS FROM OPERATION :			
Telegraph companies—telephone fees.....			
Total other earnings.....			
Total gross earnings from operation—N. C.....			\$ 5,942 02
Total gross earnings from operation—entire line.			\$ 5,942 02

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$	636 65
Renewals of ties.....		20 00
Repairs and renewals of bridges and culverts.....		10 00
Other expenses, superintendence.....		100 00
Total.....	\$	766 65

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$	150 00
Repairs and renewals of locomotives.....		135 02
Repairs and renewals of shop machinery and tools.....		25 00
Total.....	\$	310 02

CONDUCTING TRANSPORTATION:

Superintendence.....	\$	400 00
Fuel for locomotives.....		94 83
Water supply for locomotives.....		20 00
Oil, tallow, and waste for locomotives.....		184 47
Train service.....		1,081 08
Total carried forward.....	\$	1,780 38

OPERATING EXPENSES.—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward.....	\$	1,780 83
Stationery and printing.....		30 00
Total.....	\$	1,810 83

GENERAL EXPENSES:

Salaries of general officers.....	\$	750 00
General office expenses and supplies.....		265 77
Law expenses.....		10 00
Stationery and printing (general offices).....		20 00
Total.....	\$	1,045 77

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$	766 65
Maintenance of equipment.....		310 02
Conducting transportation.....		1,810 83
General expenses.....		1,045 77
Grand total.....	\$	3,932 77

Percentage of expenses to earnings—entire line..... 66.2

OPERATING EXPENSES—STATE OF NORTH CAROLINA.....	\$	3,957 77
Maintenance of way and structures.....		766 65
Maintenance of equipment.....		310 02
Conducting transportation.....		1,810 83
General expenses.....		1,045 77
Total.....	\$	3,932 77

PERCENTAGE OF EXPENSES TO EARNINGS—NORTH CAROLINA..... 66.2

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, '95	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 25,711 80	Cost of road.....		\$ 41,269 36	\$ 15,557 98	
	3,850 00	Cost of equipm't		5,563 72	2,213 71	
		OTHER ASSETS:				
		Materials and supplies.....		40 00	40 00	
	\$ 29,061 38	Grand total.....		\$ 46,873 07	\$ 17,811 69	
		LIABILITIES.				
\$ 30,000 00	\$ 30,000 00	Capital stock.....	\$ 8,950 00	\$ 38,950 00	\$ 8,950 00	
		Current li'ilities	7,315 27		7,315 27	

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	1	300	\$ 1,200 00	\$ 4 00
Enginemen	2	550	825 00	1 50
Firemen.....	2	500	325 00	65
Other trainmen.....	6	1,600	372 00	62
Section foremen.....	1	100	125 00	1 25
Other trackmen.....	4	400	240 00	60
Total (including "Gen'l Officers")—N. C.....	16	3,050	\$ 3,987 00	\$ 8 62
Less "General Officers".....	1	300	1,200 00	4 00
Total (excluding "Gen'l Officers")—N. C.....	15	2,750	\$ 1,887 00	\$ 4 62
DISTRIBUTION OF ABOVE :				
General administration				750 00
Maintenance of way and structures.....				750 00
Maintenance of equipment.....				175 00
Conducting transportation				1,412 00
Total (including "Gen'l Officers")—N. C....				\$ 3,087 00
Less "General Officers".....				1,200 00
Total (excluding "Gen'l Officers")—N. C....				\$ 1,887 00
Total (including "general officers"—entire line				3,087 00

DESCRIPTION OF EQUIPMENT.

ITEM.	No. Added During Year.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
LOCOMOTIVES—Owned and leased:						
Passenger.....						
Freight.....	1	2				
Total loco'otives in service	1	2				
Total locomotives owned...						
CARS—Owned and Leased:						
In Passenger Service—						
First class cars.....						
Combination cars.....						
Baggage, Express and Postal cars.....						
Total.....						
IN FREIGHT SERVICE:						
Box cars.....						
Flat cars, logging.....	5	5				
Stock cars.....						
Coal cars.....						
Other cars in freight service						
Total.....	5	5				
IN COMPANY'S SERVICE:						
Caboose cars.....						
Total.....						
Total cars in service.....		5				
Total cars owned.....						

RENEWALS OF RAILS AND TIES.**NEW TIES LAID DURING YEAR:**

Pine—number..... 100
 Pine—average price at distributing point..... 10cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD— CORDS.	Total Fuel Con- sumed—Tons.	Miles Run.	Average Pounds con- sumed per Mile.
	Bituminous	Soft.			
Passenger		240	120	6,000	36.00
Freight					
Switching					
Construction					
Average cost at distribu- ting point.....		75c. per cord			

CHARACTERISTICS OF ROAD.

Working divisions or branches: From Aberdeen to Craigmownie.....	12.5 miles
Alignment—Number of curves.....	56
Aggregate length of curved line.....	5 miles
Length of straight line.....	7.5 miles
Profile—Length of level line.....	2.5 miles
Ascending grades: Number.....	7
Sum of ascents.....	425 feet
Aggregate length of ascending grades.....	4 miles
Descending grades: Number.....	6
Sum of descents.....	400 feet
Aggregate length of ascending grades.....	6 miles

CHARACTERISTICS OF ROAD.—Continued.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Iron.....	8	1,760		38		450	
Wooden.....							
Combination							
Total.....							
TRETTLES:							

Overhead highway crossings, none. Overhead railway crossings, none.

Gauge of track, steel, 4 feet, 9½ inches; 12.50 miles.

“ “ “ wood, 3 feet; 9 miles.

OHIO RIVER AND CHARLESTON RAILWAY COMPANY.

PROPERTY OPERATED.—State of North Carolina.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each class of Roads Named.
	From—	To—		
Ohio River and Charleston Railway Company.....	State line.....	Marion, N. C.....	64.15	64.15
		Total		64.15

PROPERTY OPERATED.—Entire Line.

OHIO RIVER AND CHARLESTON RAILWAY COMPANY.

Carolina Division—Marion, N. C., to Camden, S. C.

Miles of line for each road named..... 171.40 miles

Tennessee Division—State line between North Carolina and Tennessee to Elesar's Mills, Tenn.

Miles of line for each road named..... 32.34 miles

Miles of line for each class of roads named..... 208.74 miles

Spurs: Carolina Division—Between Marion, N. C., and Camden, S. C.

Miles of line for each road named..... .94 miles

Miles of line for each class of roads named..... .94 miles

Total carried forward..... 204.68 miles

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	No. of Shares Authori'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common		\$ 100 00		\$ 3,711,300 00		
\$225,000 per mile of com- pleted road as follows:						
Common..... \$15,000						
Preferred..... 10,000						
Capital stock—Preferr'd		100 00		2,474,200 00		
Total.....		\$ 100 00		\$ 6,185,500 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and out- standing.	Total cash realized.
Issued for reorganization:				
Common.....	37,113		37,113	\$ 3,711,300 00
Preferred.....	24,742		24,742	2,474,200 00
Total.....	61,855		61,855	\$ 6,185,500 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$	8,920 42
Due from agents.....		12,911 14
Due from solvent companies and individuals.....		5,593 22
Net traffic balances due from other companies.....		209 44
U. S. P. O. Department.....		6,553 08
		<hr/>
Total—cash and current assets.....	\$	34,187 26
Balance—current liabilities.....		21,751 41
		<hr/>
Total	\$	55,938 66

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$	33,532 68
Audited vouchers and accounts.....		13,242 90
Wages and salaries.....		9,113 08
		<hr/>
Total—current liabilities.....	\$	55,938 66
		<hr/>
Total	\$	55,938 66

Materials and supplies on hand—\$548.70.

RECAPITULATION.**A. FOR MILEAGE OWNED.**

ACCOUNT.	Total amount outstanding.	Apportionment To Railroads.	Amount per Mile of Line.	Remarks.
Capital Stock.....	\$ 6,185,500 00	\$ 6,185,500 00	\$ 25,000 00	\$25,000 per mile of completed road; \$18,000 per mile of road graded to Virginia; \$15,000 per mile of road graded in Tennessee.
Total	\$ 6,185,500 00	\$ 6,185,500 00		

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	Amount per Mile of Line.	
					Miles	Amount
Ohio River and Charleston Railway Company	\$ 6,185,500 00		\$ 21,751 41	\$ 6,207,251 41	208.74	\$ 25,106 76
Total carried forward	\$ 6,185,500 00		\$ 21,751 41	\$ 6,207,251 41	208.74	\$ 25,106 76

RECAPITULATION.—Continued.**B. FOR MILEAGE OPERATED (TRUCKAGE RIGHTS EXCLUDED), THE OPERATIONS
OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

Grand total brought forward—Capital stock.....	\$	6,185,500 00
Current liabilities.....		21,731 41
Total.....	\$	6,207,231 41
Amount per mile of line—miles.....		203.74
Amount	\$	25,106 76

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
	Included in Operating Expenses.	Not included in Operating Expenses				
		Ch'ged to Income Account as Permanent Improvem't.	Charged to Construction or Equipm't.			
CONSTRUCTION:						
Right of way.....			\$ 117 27	\$ 11 05	\$ 128 32	68
Other real estate.....			25 00	125 00	150 00	74
Bridges and trestles.....				55 85	58 55	27
Rails.....			100 00		100 00	50
Ties.....			119 35		119 35	59
Buildings, furniture and fixtures.....			801 10		801 10	3 96
Engineering expenses.....			130 50		130 50	64
Telegraph line.....			145 50	586 50	732 00	3 59
Sidings and yard extensions.....			271 52	119 91	391 43	1 92
Road built by contract....			22,992 45	10,175 77	33,168 22	162 80
Purchase of constructed road.....			6,185,500 00		6,185,500 00	*
Other items.....				2 00	2 00	01
Total construction....			\$6,210,202 89	\$ 11,076 08	\$6,221,278 77	*
EQUIPMENT:						
Freight cars.....				670 22	670 22	3 29
Total equipment.....				\$ 670 22	\$ 670 22	3 29
Grand total cost construction, equipm't, etc.....			\$6,210,202 89	\$ 10,405 86	\$6,220,608 55	*
Total cost construction, equipment, etc., State of N. C.....			\$1,612,487 08	\$ 3,805 73	\$1,616,292 76	\$ 25,185 68

INCOME ACCOUNT.—Entire Line.

Gross earnings from operation	\$ 183,179 90	
Less operating expenses.....	160,780 81	
Income from operation.....		\$ 22,449 09
Total income.....		\$ 22,449 09
DEDUCTIONS FROM INCOME:		
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	\$ 1,052 26	
Taxes.....	17,228 44	
Total deductions from income.....		\$ 18,280 70
Net income.....		\$ 4,168 39
Surplus from operations of year ending June 30, 1895.....		\$ 4,168 39
Surplus on June 30, 1895 [For entry on "General Balance Sheet"].....		\$ 13,906 84

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER :			
Passenger revenue.....	\$ 14,779 20		
Total passenger revenue.....			\$ 14,779 20
Mail.....	\$ 5,242 43		
Express.....	485 04		
Other items.....			5,727 47
Total passenger earnings.....			\$ 20,506 67
FREIGHT:			
Freight revenue.....	\$ 55,074 63		
Total freight revenue.....			\$ 55,074 63
Total freight earnings.....			\$ 55,074 63
Total passenger and freight earnings.....			\$ 75,581 30
OTHER EARNINGS FROM OPERATION :			
Car mileage—balance	\$ 1,410 29		
Telegraph companies	96 31		
Rents not otherwise provided for.....	1,836 39		
Other sources.....	100 06		
Total other earnings.....			\$ 3,443 05
Total gross earnings from operation—N. C.			79,024 35
Total gross earnings from operation— entire line.....			183,179 30

OPERATING EXPENSES¹—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 27,307 90
Renewals of rails.....	388 07
Renewals of ties.....	11,307 81
Repairs and renewals of bridges and culverts.....	24,916 71
Repairs and renewals of fences, road crossings, signs and cattle guards.....	28 24
Repairs and renewals of buildings and fixtures.....	1,740 57
Repairs and renewals of telegraph.....	62 96
Other expenses.....	
Total.....	\$ 65,807 86

MAINTENANCE OF EQUIPMENT:

Repairs and renewals of locomotives.....	\$ 4,242 54
Repairs and renewals of passenger cars.....	2,925 68
Repairs and renewals of freight cars.....	4,911 16
Repairs and renewals of shop machinery and tools.....	253 28
Other expenses.....	1,624 20
Total.....	\$ 14,026 86

CONDUCTING TRANSPORTATION:

Superintendence.....	\$ 1,080 00
Engine and roundhouse men.....	9,124 51
Fuel for locomotives.....	17,538 07
Water supply for locomotives.....	1,758 85
Oil, tallow, and waste for locomotives.....	164 57
Other supplies for locomotives.....	388 00
Train service.....	7,761 30
Train supplies and expenses.....	717 29
Switchmen, flagmen, and watchmen.....	238 89
Telegraph expenses.....	3,590 35
Station service.....	12,468 86
Station supplies.....	286 07
Switching charges—balance.....	
Car mileage—balance.....	
Total carried forward.....	\$ 56,338 86

OPERATING EXPENSES.—Continued.

CONDUCTING TRANSPORTATION—Continued.

Total brought forward.....	\$ 56,388 85
Loss and damage.....	789 08
Injuries to persons.....	11 00
Advertising.....	15 00
Stationery and printing.....	85 79
Other expenses.....	94 20
Total	\$ 57,313 42

GENERAL EXPENSES:

Salaries of general officers.....	\$ 12,890 50
Salaries of clerks and attendants.....	3,290 97
General office expenses and supplies.....	1,845 21
Insurance.....	2,708 28
Law expenses.....	657 83
Stationery and printing (general offices).....	1,050 54
Other expenses.....	1,141 84
Total	\$ 23,582 87

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 65,807 86
Maintenance of equipment.....	14,026 86
Conducting transportation.....	57,313 42
General expenses.....	23,582 87

Grand total..... \$ 160,730 81

Percentage of expenses to earnings—entire line877%

OPERATING EXPENSES—STATE OF NORTH CAROLINA:

Maintenance of way and structures.....	\$ 25,563 80
Maintenance of equipment.....	5,491 58
Conducting transportation.....	20,169 80
General expenses.....	8,447 87

Total..... \$ 59,672 85

Percentage of expenses to earnings—North Carolina..... .755%

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	JUNE 30, 1895.	
	Item.	Total.
Cost of road.....	\$ 6,220,608 55	\$ 6,220,608 55
Cost of equipment.....		
Cash and current assets.....	34,187 25	34,187 25
OTHER ASSETS:		
Materials and supplies.....	548 70	548 70
Grand total.....	\$ 6,255,344 50	\$ 6,255,344 50
LIABILITIES.		
Capital stock.....	\$ 6,185,500 00	\$ 6,185,500 00
Current liabilities.....	55,938 06	55,938 06
Profit and loss.....	13,905 84	13,905 84
Grand total.....	\$ 6,255,344 50	\$ 6,255,344 50

EMPLOYEES AND SALARIES.—State of North Carolina.

CLASS.	Num- ber.	Total Number of Days Worked. From June 1, '94.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	5	730	\$ 2,928 00	\$ 4 02
General Office clerks.....	4	584	1,032 00	1 77
Station agents.....	12	4,508	4,205 31	91
Enginemen.....	3	638	1,648 38	2 58
Firemen.....	3	625	616 09	99
Conductors.....	2	501	1,228 60	2 45
Other trainmen.....	6	1,243	1,256 38	1 02
Machinists.....	2	637	1,313 25	2 06
Carpenters.....	2	628	896 23	1 43
Other shopmen.....	6	1,874	1,274 68	68
Section foremen.....	10	3,175	4,527 36	1 48
Other trackmen.....	36	8,788	5,517 46	63
Switchmen, flagmen, and watchmen.....	1	250	281 68	1 12
Telegraph operators and dispatchers.....	8	2,941	1,493 23	51
All other employees and laborers.....	19	5,209	5,341 45	1 08
Total (including "general officers")—N. C.....	119	32,424	\$ 33,560 10	\$ 1 04
Less "General officers".....	5	730	2,928 00	4 02
Total (excluding "general officers")—N. C.....	114	31,704	30,632 10	\$ 96
DISTRIBUTION OF ABOVE:				
General administration.....	9	1,314	\$ 3,960 00	\$ 3 01
Maintenance of way and structures.....	64	17,172	15,386 28	90
Maintenance of equipment.....	16	7,400	5,848 62	1 33
Conducting transportation.....	30	9,538	8,365 20	88
Total (including "general officers")—N. C.....	119	32,424	\$ 33,560 10	\$ 1 04
Less "general officers".....	5	730	2,928 00	4 02
Total (excluding "general officers")—N. C.....	114	31,704	\$ 30,632 10	\$ 96
Total (including "general officers")—entire line	327	85,380	91,804 15	1 08

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—State of North Carolina.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	17,324			
Number of passengers carried one mile.....	525,950			
Number of passengers carried one mile per mile of road.....	8,198			
Average distance carried.....	30.36			
Total passenger revenue.....		\$ 14,779	20	
Average amount received from each passenger...			85	310
Average receipts per passenger per mile.....			02	810
Total passenger earnings.....		20,506	67	
Passenger earnings per mile of road.....		319	67	
Passenger earnings per train mile.....			69	450
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	32,699			
Number of tons carried one mile.....	1,592,743			
Number of tons carried one mile per mile of road.....	24,828			
Average distance haul of one ton.....	48			
Total freight revenue.....		55,074	63	
Average amount received for each ton of freight...		1	68	429
Average receipts per ton per mile.....			08	540
Total freight earnings.....		55,074	63	
Freight earnings per mile of road.....		858	49	
Freight earnings per train mile.....		1	61	433
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		69,853	83	
Passenger and freight revenue per mile of road...		1,088	91	
Passenger and freight earnings.....		75,581	30	
Passenger and freight earnings per mile of road...		1,178	11	
Gross earnings from operation.....		79,024	35	
Gross earnings from operation per mile of road...		1,231	87	
Gross earnings from operation per train mile.....		1	24	172
Operating expenses.....		59,072	85	
Operating expenses per mile of road.....		930	21	
Operating expenses per train mile.....			93	764
Income from operation.....		19,351	50	
Income from operation per mile of road.....		301	66	

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE—Entire Line.

ITEM.	Column for Ton- nage, number pas- sengers, number trains, mileage, number cars.	COLUMNS FOR REV- ENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	51,143			
Number of passengers carried one mile.....	1,864,223			
Number of passengers carried one mile per mile of road.....	9,146			
Average distance carried.....	36.44			
Total passenger revenue.....		\$ 40,490	16	
Average amount received from each passenger....			79	170
Average receipts per passenger per mile.....			02	172
Total passenger earnings.....		55,587	79	
Passenger earnings per mile of road.....		272	79	
Passenger earnings per train mile.....			69	641
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	100,701			
Number of tons carried one mile.....	4,075,712			
Number of tons carried one mile per mile of road.....	20,004			
Average distance haul of one ton.....	40.47			
Total freight revenue.....		118,868	52	
Average amount received for each ton of freight.....		1	18	041
Average receipts per ton per mile.....			02	811
Total freight earnings.....		118,868	52	
Freight earnings per mile of road.....		583	43	
Freight earnings per train mile.....		1	17	905
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		159,358	68	
Passenger and freight revenue per mile of road....		782	16	
Passenger and freight earnings.....		174,456	31	
Passenger and freight earnings per mile of road....		856	22	
Gross earnings from operation.....		183,179	90	
Gross earnings from operation per mile of road....		899	09	
Gross earnings from operation per train mile.....		1	01	407
Operating expenses.....		160,730	81	
Operating expenses per mile of road.....		788	90	
Operating expenses per train mile.....			88	980
Income from operation.....		22,449	09	
Income from operation per mile of road.....		110	11	

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
PRODUCTS OF AGRICULTURE:				
Grain.....	96	699	794	2.46
Flour	22	1,888	1,910	5.84
Other mill products.....	10	308	318	.97
Hay.....	6	134	140	.43
Tobacco	1	62	63	.20
Cotton.....	90	224	314	.97
Fruit and vegetables.....	41	66	107	.33
PRODUCTS OF ANIMALS:				
Live stock.....	262	66	328	1.03
Dressed meats.....	12	105	117	.34
Other packing house products.....	5	236	241	.75
Poultry, game and fish.....	2		2	.01
Wool.....	3	4	7	.02
Hides and leather	14	31	45	.14
PRODUCTS OF MINES:				
Anthracite coal.....	4	173	176	.54
Bituminous coal.....	8	2,284	2,292	7.01
Ores.....	43	22	65	.20
Stone, sand, and other like articles	712	37	749	2.30
PRODUCTS OF FOREST:				
Lumber	9,332	70	9,402	28.78
Ties	1,659		1,659	5.07
Tan bark.....	1,236		1,236	3.78

FREIGHT TRAFFIC MOVEMENT.—Continued.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receiv'd fr'm Connecting Roads and Other Car'ers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Ct.
MANUFACTURES:				
Petroleum and other oils.....	20	457	477	1.46
Sugar	14	214	228	.70
Iron, pig and bloom	16	30	46	.14
Iron and steel rails		36	36	.11
Other castings and machinery	24	553	577	1.77
Bar and sheet metal.....	5	36	41	.13
Cement, brick and lime.....	521	360	881	2.69
Agricultural implements.....	9	54	63	.20
Wagons, carriages, tools, etc	31	63	94	.30
Wines, liquors, and beers	37	33	70	.22
Household goods and furniture.....	73	90	163	.50
Fertilizer	16	2,921	2,937	8.95
Merchandise.....	160	2,325	2,485	7.60
MISCELLANEOUS:				
Other co'modities not mentioned above	1,904	2,733	4,637	14.08
Total tonnage—North Carolina	16,386	16,313	32,699	
Total tonnage—entire line.....	59,602	41,009	100,701	100.00

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	Equipment Fitted with Train Brake.		Equipment Fitted with Auto- matic Coupler.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—OWNED AND LEASED:							
Passenger.....	}	6	6	Air		none	
Freight.....		2	2	Air		none	
Switching.....		4	4	Steam		none	
Total locomotives in service.....		12	12				
Less locomotives leased.....							
Total locomotives owned.....		12	12				
CARS—OWNED AND LEASED:							
In Passenger Service—							
First class cars.....		6	6	Westingho'se	6	Janney.	
Second-class cars.....		2	2	Westingho'se	2	Janney.	
Combination cars.....		1	1	Westingho'se	1	Janney.	
Baggage, express, and postal cars.....		2	2	Westingho'se	2	Janney.	
Total.....		11	11		11		
In Freight Service—							
Box cars.....		213			80	Hinson.	
Flat cars.....		82					
Stock cars.....		2					
Coal cars.....		30			10	Hinson.	
Total.....		327			90	Hinson.	
In Company's Service—							
Officers' and pay cars.....		1	1	Westingho'se	1	Janney.	
Gravel cars.....							
Other road cars.....							
Total.....		1	1		1		
Total cars in service.....		339	12		102		
Less cars leased.....							
Total cars owned.....		339	12		102		

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Old Iron.	Steel.
Miles of single track.....	203.74	94		204.68		204.68
Miles of yard track and sid'gs.....	13.00			13.00		13.00
Total mileage operated (all tracks).....	216.74	94		217.68		217.68

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs			Steel.	
South Carolina.....	107.25	82		204.68	108.07	
North Carolina.....	64.15	12		64.27	64.27	
Tennessee.....	32.34			32.34	32.34	
Total mileage operated (single track).....	203.74	94		204.68	204.68	

C. MILEAGE OF LINE OWNED BY STATES (Single Track).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line	Branches and spurs		Iron.	Steel.
South Carolina.....	107.25	82	108.07		108.07
North Carolina.....	64.15	12	64.27		64.27
Tennessee.....	32.34		32.34		32.34
Total mileage owned (single track)....	203.74	94	204.68		204.68

RENEWALS OF RAILS AND TIES—State of North Carolina.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at distributing point.
Oak.....	9,714	
Pine	6,686	
Total.....	16,400	21½ cts.

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed —Tons.	Miles Run	Average Pounds Consum'd per Mile.
	Anthra- cite.	Bitumln- ous	Hard.	Soft.			
Passenger.....		800.17			800.17	29,525	54.20
Freight.....		1,116.87			1,116.87	84,116	65.47
Switching.....		435.87			435.87	13,812	63.11
Construction		32.88			32.88	1,050	62.65
Total		2,385.79			2,385.79	78,503	59.93
Average cost at distributing point		\$ 2.73					

CHARACTERISTICS OF ROAD—North Carolina.

WORKING DIVISION OR BRANCHES:

From South Carolina State line to Marion, N. C.....	64.15 miles
---	-------------

ALIGNMENT:

Number of curves.....	151
Aggregate length of curved line.....	16 miles
Length of straight line.....	48.15 miles
Length of level line.....	20.41 miles

ASCENDING GRADES:

Number	60
Sum of ascents.....	1,840 feet
Aggregate length of ascending grades.....	32.90 miles

DESCENDING GRADES:

Number	71
Sum of descents	1,292.1 feet
Aggregate length of descending grades.....	24.08 miles

CHARACTERISTICS OF ROAD.—State of North Carolina.**BRIDGES, TRESTLES, TUNNELS, ETC.**

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Iron	3	357		60		100	
Total	3	357					
TRESTLES:	37	12,706		15		1,250	

Overhead highway crossings, bridges, 5; height of lowest above surface of rail, 16.06 feet.

Overhead railway crossings, bridges, 1; height of lowest above surface of rail, 21.06 feet.

Gauge of track, 4 feet, 8½ inches; 64.15 miles.

RALEIGH AND WESTERN RAILROAD COMPANY.

One Mile in Chatham County.

Not in Operation.

ROANOKE RAILROAD AND LUMBER COMPANY.

PROPERTY OPERATED.**PLYMOUTH TO PINETOWN—20 Miles.****Lumber Road.**

SUFFOLK AND CAROLINA RAILWAY CO.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each class of Roads Named.
	From—	To—		
Suffolk and Carolina Ry. Co.	Suffolk, Va.....	Montrose, N. C.....	39	39
Operated in North Carolina	Brinkley, Va., State line.....	Montrose, N. C.....	25	
Total.....			39	39

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Am't Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock—Common	5,000	\$ 100 00	\$ 500,000 00	\$ 400,000 00		
Total.....	5,000	\$ 100 00	\$ 500,000 00	\$ 400,000 00		

FUNDED DEBT.—Entire Line.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.	Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue. When Due				
Gen'l first mortgage.....	Apr. 1886	\$ 150,000 00	\$ 140,000 00	\$ 140,000 00	\$ 140,000 00
Total		\$ 150,000 00	\$ 140,000 00	\$ 140,000 00	\$ 140,000 00
Grand Total.....		\$ 150,000 00	\$ 140,000 00	\$ 140,000 00	\$ 140,000 00

INTEREST.

CLASS OF BOND OR OBLIGATION.	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
General first mortgage.....	6%	Annually.....	\$ 8,400 00	\$ 8,400 00
Total.....	6%	Annually.....	\$ 8,400 00	\$ 8,400 00
Grand total.....	6%	Annually.....	\$ 8,400 00	\$ 8,400 00

RECAPITULATION OF FUNDED DEBT.—Entire Line.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 140,000 00	\$ 140,000 00	\$ 8,400 00	\$ 8,400 00
Total.....	\$ 140,000 00	\$ 140,000 00	\$ 8,400 00	\$ 8,400 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash.....	\$ 4,246 39	
Bills receivable.....	7,084 22	
Due from agents.....	917 02	
Due from solvent companies and individuals.....	25,506 34	
Net traffic balances due from other companies.....	308 50	
Total.....		\$ 38,062 47

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Loans and bills payable.....	\$ 5,688 36	
Audited vouchers and accounts.....	2,284 31	
Wages and salaries.....	1,394 33	
Matured interest coupons unpaid (including coupons due July 1).....	700 00	
Total—Current Liabilities.....		\$ 10,067 00
Balance—Cash Assets.....		27,995 47
Total.....		\$ 38,062 47

RECAPITULATION.—Entire Line.**FOR MILEAGE OWNED.**

ACCOUNT.	Total Amount Outstanding.	Apportionment	Amount per Mile of Line		Remarks.
		To Railroads.	Miles.	Amount.	
Capital stock	\$ 400,000 00	\$ 400,000 00	39	\$ 10,256 41	
Bonds	140,000 00	140,000 00	39	3,589 74	
Current Liabilities	10,067 00	10,067 00	39	258 13	
Total	\$ 550,067 00	\$ 550,067 00	39	\$ 14,104 28	

**FOR MILEAGE OPERATED BY ROAD (TRACKAGE RIGHTS EXCLUDED), THE OPERA-
TIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.**

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities	Total.	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Suffolk and Carolina Railway Co.	\$ 400,000 00	\$ 140,000 00	\$ 10,067 00	\$ 550,067 00	39	\$ 14,104 28
Total carried for- ward	\$ 400,000 00	\$ 140,000 00	\$ 10,067 00	\$ 550,067 00	39	\$ 14,104 28

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.—Entire Line.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, '94	Total cost to June 30, '95	Cost per mile.
	Included in operating ex- penses.	NOT INCLUDED IN OPERAT'G EXPENSES.				
		Ch'rg'd to Income Account as Permanent Im- provem'ts	Ch'rg'd to Construc- tion or Equipm't.			
CONSTRUCTION:						
Right of way.....			\$ 209 29			
Total construction.....			\$ 209 29	\$ 442,551 53	\$ 442,760 82	\$ 11,352 84
EQUIPMENT:						
Total equipment.....				60,585 57	60,585 57	1,553 48
Grand total cost con- struction, equipment, etc.....			\$ 209 29	\$ 503,137 10	\$ 503,346 39	\$ 12,906 32
Total cost construction, equipment, etc.—State of North Carolina.....				134 16	322,657 94	12,906 32

INCOME ACCOUNT.—Entire Line.

Gross Earnings from Operation.....	\$ 40,142 94	
Less Operating Expenses.....	30,427 61	
Income from operation.....		\$ 9,715 33
Miscellaneous income—less expenses.....	\$ 400 83	
Income from other sources.....		400 83
Total income.....		\$ 10,116 16
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 8,400 00	
Interest on real estate mortgages.....		
Taxes.....	1,059 45	
Total Deductions from Income.....		9,459 45
Net income.....		\$ 656 71
Dividends, 4%, common stock.....		
Total.....		656 71
Surplus from operations of year ending June 30, 1895.....		\$ 656 71
Surplus on June 30, 1894 [from "general balance sheet," 1894 report].....		53,889 81
Total.....		\$ 54,546 52
Deductions for year.....		129 00
Surplus on June 30, 1895 [for entry on "general balance sheet"]		54,417 52

EARNINGS FROM OPERATION.—State of North Carolina.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, Etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 2,713 69		
Total passenger revenue.....			\$ 2,713 69
Mall.....	1,007 37		
Other items.....			1,007 37
Total passenger earnings.....			\$ 3,721 06
FREIGHT:			
Freight revenue.....	\$ 19,760 77		
Total freight revenue.....			\$ 19,760 77
Total freight earnings.....			\$ 19,760 77
Total passenger and freight earnings.....			\$ 23,481 83
OTHER EARNINGS FROM OPERATION:			
Total gross earnings from operation—N. C.....			\$ 23,481 83
Total gross earnings from operation—en- tire line.....			40,142 94

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Wharfage.....			\$ 329 08
Scale earnings.....			71 75
Total.....			\$ 400 83

OPERATING EXPENSES.—Entire Line.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$	5,089 32
Renewals of ties.....		1,954 25
Repairs and renewals of bridges and culverts.....		1,775 96
Repairs and renewals of buildings and fixtures.....		107 40
Total.....	\$	8,936 93

MAINTENANCE OF EQUIPMENT:

Superintendence.....	\$	550 00
Repairs and renewals of locomotives.....		1,652 93
Repairs and renewals of passenger cars.....		303 02
Repairs and renewals of freight cars.....		728 88
Repairs and renewals of work cars.....		7 60
Repairs and renewals of shop machinery and tools.....		13 17
Total.....	\$	3,345 60

CONDUCTING TRANSPORTATION:

Superintendence.....	\$	956 00
Engine and roundhouse men.....		2,814 17
Fuel for locomotives.....		2,748 76
Water supply for locomotives.....		463 59
Oil, tallow, and waste for locomotives.....		267 55
Train service.....		1,967 51
Train supplies and expenses.....		319 19
Switchmen, flagmen, and watchmen.....		495 30
Telegraph expenses.....		149 28
Station service.....		2,216 20
Station supplies.....		341 91
Total carried forward.....	\$	12,740 15

OPERATING EXPENSES.—Entire Line—Continued.**CONDUCTING TRANSPORTATION—Continued:**

Total brought forward.....	\$ 12,740 15
Loss and damage.....	\$ 194 06
Injuries to persons.....	
Clearing wrecks.....	
Operating marine equipment.....	
Advertising.....	90 50
Outside agencies.....	
Rents for tracks, yards and terminals.....	
Rents of buildings and other property.....	
Stationery and printing.....	115 80
Total.....	\$ 13,140 50

GENERAL EXPENSES:

Salaries of general officers.....	2,639 42
Salaries of clerks and attendants.....	1,585 88
General office expenses and supplies.....	220 40
Insurance.....	326 68
Law expenses.....	185 00
Stationery and printing (General offices).....	47 20
Other expenses.....	
Total.....	\$ 5,004 58

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 8,936 98
Maintenance of equipment.....	3,315 60
Conducting transportation.....	13,140 50
General expenses.....	5,004 58
Grand total.....	\$ 30,427 61

Percentage of expenses to earnings—entire line..... 75.74%

Operating Expenses—State of North Carolina.....

Maintenance of way and structures.....	\$ 5,728 80
Maintenance of equipment.....	2,144 62
Conducting transportation.....	8,423 40
General expenses.....	3,208 06
Total.....	\$ 19,504 88

Percentage of expenses to earnings—North Carolina..... 83.06%

COMPARATIVE GENERAL BALANCE SHEET.—Entire Line.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING. JUNE 30, 1895
Item.	Total.		Item.	Total.	Increase.
\$ 442,551 58		Cost of road.....	\$ 442,760 82		\$ 209 29
60,585 57		Cost of equipment.....	60,585 57		
62,373 98		Other permanent in- vestments.....	62,434 34		60 36
37,258 05		Cash and current assets	38,062 47		804 42
754 42		OTHER ASSETS: Materials and supplies.	641 32		
	\$ 603,523 55	Grand total.....		\$ 604,484 52	\$ 1,074 07
		LIABILITIES.			
\$ 400,000 00		Capital stock.....	\$ 400,000 00		
140,000 00		Funded debt.....	140,000 00		
9,633 74		Current liabilities.....	10,067 00		\$ 433 26
53,889 81		Profit and loss.....	54 417 52		527 71
	\$ 603,523 55	Grand total.....		\$ 604,484 52	\$ 960 97

Assets: Materials and supplies, June 30, 1895, decrease, total \$118.10.

EMPLOYEES AND SALARIES.—Entire Line.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers	8	916	\$ 3,855 00	\$ 4 21
Other officers.....	1	313	600 00	1 92
General office clerks.....	3	538	1,440 00	2 68
Station agents.....	8	2,400	1,452 00	61
Other station men.....	3	786	560 00	71
Enginemen	3	930	1,980 00	2 13
Firemen	3	850	850 00	1 00
Conductors.....	2	463	960 00	2 07
Other trainmen.....	5	1,565	1,348 00	86
Machinists.....	1	150	450 00	3 00
Carpenters.....	2	343	686 00	2 00
Other shopmen.....	4	923	1,044 70	1 13
Section foremen.....	3	939	1,560 00	1 55
Other trackmen.....	12	3,756	2,817 00	75
Switchmen, flagmen and watchmen.....	3	539	561 00	1 04
Telegraph operators and dispatchers.....				
Employees—account floating equipment...				
All other employees and laborers.....				
Total (including "General officers") N. C.	61	15,414	\$ 20,163 70	\$ 1 31
Less "General officers,".....	8	916	3,855 00	4 21
Total (excluding "General officers") N. C.	53	14,498	\$ 16,308 70	\$ 1 12
DISTRIBUTION OF ABOVE:				
General administration.....	12	1,767	5,895 00	3 34
Maintenance of way and structures.....	15	4,695	4,377 00	93
Maintenance of equipment.....	7	1,419	2,180 70	1 54
Conducting transportation.....	27	7,533	7,711 00	1 03
Conducting transportation—laborers.....				
Total (including "General officers") N. C.	61	15,414	\$ 20,163 70	\$ 1 31
Less "General officers".....	8	916	3,855 00	4 21
Total (excluding "General officers") N. C.	53	14,498	\$ 16,308 70	\$ 1 12
Total (including "General officers") entire line.....	61	15,414	\$ 20,163 70	1 31

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.—State of North Carolina.

ITEM.	Column for Ton- nage, number Passengers, num- ber Trains, Mile- age, number Cars.	COLUMNS FOR REVE- NUE, AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	4,943			
Number of passengers carried one mile.....	96,969			
Number of passengers carried one mile per mile of road.....	3,880			
Average distance carried.....	19.62			
Total passenger revenue.....		\$ 2,713	69	
Average amount received from each passenger...			54	900
Average receipts per passenger per mile.....			02	798
Total passenger earnings.....		3,721	06	
Passenger earnings per mile of road.....		148	84	
Passenger earnings per train mile.....			64	875
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	21,176			
Number of tons carried one mile.....	489,369			
Number of tons carried one mile per mile of road.....	19,575			
Average distance haul of one ton.....	23 11			
Total freight revenue.....		19,780	77	
Average amount received for each ton of freight...				
Average receipts per ton per mile.....				
Total freight earnings.....		19,780	77	
Freight earnings per mile of road.....		790	43	
Freight earnings per train mile.....		1	14	875
			83	316
			04	039
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		22,474	46	
Passenger and freight revenue per mile of road...		898	96	
Passenger and freight earnings.....		23,481	83	
Passenger and freight earnings per mile of road...		979	27	
Gross earnings from operation.....		23,481	83	
Gross earnings from operation per mile of road...		999	27	
Gross earnings from operation per train mile.....		1	12	388
Operating expenses.....		19,504	88	
Operating expenses per mile of road.....		780	19	
Operating expenses per train mile.....			85	011
Income from operation.....		3,976	95	
Income from operation per mile of road.....		159	08	

FREIGHT TRAFFIC MOVEMENT.—State of North Carolina.

COMMODITY.	Freight Originating on this Road.	Freight Receivd' fr'm Connecting Roads and other Car'ers	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE:				
Grain	104	1	105	.005
Flour	241	47	288	.013
Other mill products	4		4	
Hay	68	1	69	.004
Tobacco	4	11	15	
Cotton	408		408	.020
Fruit and vegetables	901	9	910	.048
PRODUCTS OF ANIMALS:				
Live stock	10		10	
Dressed meats	37	4	41	.003
Other packing house products	1	1	2	
Poultry, game and fish	39	1	40	.002
PRODUCTS OF MINES:				
Anthracite coal	28	6	34	.001
PRODUCTS OF FOREST:				
Lumber	3,388		3,388	1.60
Pine logs	10,529		10,529	4.97
Other forest products	4,117		4,117	1.95
MANUFACTURES:				
Petroleum and other oils	21	8	29	.001
Sugar	22	28	50	.003
Naval stores	128	43	171	.008
Iron and steel rails	2		2	
Other castings and machinery	27	6	33	.001
Bar and sheet metal	15	6	21	.001
Cement, brick, and lime	84	15	99	.005
Agricultural implements	1	1	2	
Wines, liquors, and beers	1	1	2	
Household goods and furniture	10	2	12	.001
Merchandise	143	49	192	.009
MISCELLANEOUS:				
Other commodities not mentioned above ..	276	325	601	.028
Total tonnage—North Carolina	20,609	565	21,174	10.00
Total tonnage—entire line	32,152	882	33,034	

DESCRIPTION OF EQUIPMENT.—Entire Line.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—Owned and Leased :							
Passenger.....		1	1	Eames Vacuum			
Freight.....		2	1	American Steam			
Switching.....		1					
Total locomotives in service.....		4	2				
Total locomotives owned.....		4					
CARS—Owned and Leased :							
In Passenger Service—							
First-class cars.....		2	2	Hand.....			
Second class cars.....		2	2	Hand.....			
Baggage, express, and postal cars.....		1	1	Hand.....			
Total.....		5	5	Hand.....			
In Freight Service—							
Box cars.....		5	5	Hand.....			
Flat cars.....		82	82	Hand.....			
Other cars in freight service.....		20					
Total.....		107					
In Company's Service—							
Officers' and pay cars.....							
Total.....		107					
Total cars in service.....		112					
Total cars owned.....		112					

MILEAGE.**A. MILEAGE OF ROAD OPERATED (ALL TRACKS).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track.....	39		39		39
Miles of yard track and sidings....	11		11	5.50	5.50
Total mileage operated (all tracks)	50		50	5.50	44.50

B. MILEAGE OF LINE OPERATED BY STATES (Single Track).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line	Branches and spurs		Iron.	Steel.
North Carolina	25		25		25
Virginia.....	14		14		14
Total mileage operated (single track)	39		39		39

C. MILEAGE OF LINE OWNED BY STATES (SINGLE TRACK).

STATE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line	Branches and Spurs			Steel.
North Carolina.....	25				25
Virginia.....	14				14
Total mileage owned (single track).....	39				39

RENEWALS OF RAILS AND TIES.—State of North Carolina.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weg't per Yard.	Average Price per ton at distributing point.	Kind.	Number.	Average Price at distributing point.
Iron:				Cypress.....	6,348	19.73
Total Iron.....				Total.....	6,348	19.73
Steel:						
Total steel.....						

CONSUMPTION OF FUEL BY LOCOMOTIVES.—State of North Carolina.

LOCOMOTIVES.	Coal—Bituminous. Tons.	Total fuel Consumed Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger.....	149.22	149.22	5,736.06	52.03
Freight.....	447.67	447.67	17,208.17	52.03
Switching.....				
Construction.....				
Total.....	596.89	596.89	22,944.23	52.03
Average cost at distributing point.....	\$ 2.54	\$ 2.54		

CHARACTERISTICS OF ROAD.—State of North Carolina.—Continued.

Working Divisions or Branches.			Alignment.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Brinkley's, Va.....	Montrose, N. C.....	25	10	1.25	23.25
	Total	25	10	1.25	23.25

CHARACTERISTICS OF ROAD.—State of North Carolina.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Stone							
Iron							
Wooden	18	31	9	10		90	
Combination							
Total	18	31	9				
Trestles							
Tunnels							

Overhead highway crossings, none.

Overhead railway crossings, none.

Gauge of track, three feet, six inches; 25 miles.

SUFFOLK LUMBER COMPANY.

PROPERTY OPERATED.

Logging Road.

In Gates County.

WARRENTON RAILROAD COMPANY.

PROPERTY OPERATED.

Warrenton to Warren Plains..... 3½ Miles.

CAPITAL STOCK.

Capital stock.....	\$ 12,300 00
Funded debt.....	8,000 00
Cost of road.....	9,600 00
Cost of equipment.....	7,150 00

EARNINGS.

Gross earnings.....	\$ 4,402 94
Operating expenses.....	1,493 46

ROLLING STOCK.

One locomotive, one combination passenger car, one flat car.

WELLINGTON AND POWELLVILLE RAILROAD COMPANY.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.
	From—	To—	
Wellington & Powellville R. R. Co	Wellington, N. C.	Powellville, N. C.	32
	Total		32

CAPITAL STOCK.

Capital Stock: 900 shares Common—Total number of shares authorized	1,250
Par value of shares..... \$	100 00
Total par value authorized.....	125,000 00
Total amount issued and outstanding.....	90,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash: 900 common—Total number of shares issued during year	340
Total cash realized on amount issued during year..... \$	34,000 00
Total number shares issued and outstanding.....	900
Total cash realized..... \$	90,000 00

CURRENT ASSETS AND LIABILITIES.**CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.**

Cash.....	\$ 3,782 46
Total—cash and current assets.....	\$ 3,782 46
Total.....	\$ 3,782 46

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Balance—cash assets.....	\$ 3,782 46
Total.....	\$ 3,782 46

RECAPITULATION.**A. FOR MILEAGE OWNED.**

Capital stock—total amount outstanding.....	\$ 90,000 00
Capital stock—apportionment—to railroads.....	90,000 00
Capital stock—amount per mile of line—miles.....	32

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.**EXPENDITURES DURING YEAR. NOT INCLUDED IN OPERATING EXPENSES. CHARGED TO INCOME ACCOUNT AS PERMANENT IMPROVEMENTS:**

Total construction.....	\$ 78,267 54
EQUIPMENT:—Number locomotives.....	4
Combination cars.....	1
Freight cars.....	3
Other cars of all classes.....	45
Total equipment.....	\$ 7,950 00
Grand total cost construction, equipment, etc.....	86,217 54
“ “ “ “ “ June 30, 1894.....	55,994 40
Total “ “ “ “ State of N. C.....	86,217 54
“ “ “ “ “ “ “ June 30, 1894.....	55,994 40
“ “ “ “ “ “ “ June 30, 1895.....	86,217 54

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 17,961 60	
Less operating expenses.....	18,357 83	
Deficit.....	\$ 396 23	
Deficit.....		\$ 396 23
Deficit on June 30, 1894 [From "General Balance Sheet," 1894 report]		1,523 19
Deficit on June 30, 1895 [For entry on "General Balance Sheet"].....		\$ 396 23

OPERATING EXPENSES.**OPERATING EXPENSES:**

Maintenance of way and structures.....	\$ 2,929 42
Maintenance of equipment.....	1,646 37
Conducting transportation	11,976 04
General expenses.....	1,766 00
Total.....	\$ 18,357 83

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	JUNE 30, 1895.		YEAR ENDING JUNE 30, '95	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 49,844 40	Cost of road.....	\$ 78,287 54	\$ 78,287 54	\$ 28,423 14	
	6,150 00	Cost of equipment...	7,950 00	7,950 00	1,800 00	
		Cash and current as- sets		3,782 46		
		Grand total.....		\$ 90,000 00		
		LIABILITIES.				
		Capital stock.....		\$ 90,000 00		
		Grand total.....		\$ 90,000 00		

EMPLOYEES AND SALARIES.

CLASS:	NUMBER.
General officers.....	2
Other officers.....	1
Enginemen.....	4
Firemen.....	4
Conductors.....	4
Other trainmen.....	18
Machinists.....	1
Carpenters.....	1
All other employees and laborers.....	1
Total (including "general officers")—North Carolina.....	31
Less "general officers".....	2
Total (excluding "general officers")—North Carolina.....	29
DISTRIBUTION OF ABOVE:	
General administration.....	3
Maintenance of way and structures.....	10
Maintenance of equipment.....	8
Conducting transportation.....	11
Total (including "general officers")—North Carolina.....	31
Less "general officers".....	2
Total (excluding "general officers")—North Carolina.....	29
Total (including "general officers")—entire line.....	31

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Num- ber at End of Year.
LOCOMOTIVES—OWNED AND LEASED:	1	4
Freight.....		4
Total locomotives in service.....		4
Total locomotives owned.....		4
CARS—OWNED AND LEASED—In Passenger Service—		
Combination cars.....		1
Total.....		1
In Freight Service—		
Flat cars.....		3
Other cars in freight service		45
Total.....		48
Total cars in service.....		48
Total cars owned		49

ACCIDENTS TO PERSONS.

KIND OF ACCIDENT.	EMPLOYEES.						
	TRAINMEN.		Switchmen, Flagmen, and Watchmen Injured.	OTHER EMPLOYEES.		TOTAL.	
	Killed	Inju'ed		Killed	Inju'ed	Killed	Inju'ed
Coupling and uncoupling							
Falling from trains and engines.....							
Overhead obstructions							
Collisions				1		1	
Deraillments							
Other train accidents.....							
At stations.....							
Other causes							
Total.....				1		1	

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate Length.		Minimum Length.		Maximum Length.	
		Feet.	Inches	Feet.	Inches	Feet.	Inches
BRIDGES :							
Iron							
Combination							
Total							
Trestles	3	2,175		300		1,500	

Guage of track, 3 feet ; 32 miles.

WILMINGTON, NEWBERN AND NORFOLK RAILWAY COMPANY.

PROPERTY OPERATED.

WILMINGTON, NEWBERN AND NORFOLK RAILWAY COMPANY.

From Wilmington to Newbern..... 87.25 Miles.

CAPITAL STOCK.—Entire Line.

DESCRIPTION.	No. of Shares Authori'd	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock—Common						
" " Under charter	60,000	\$ 50 00	\$ 3,000,000 00			
Capital stock, by vote of stockholders	20,000	50 00	1,000,000 00	\$ 1,000,000 00		
Capital stok.....	4,000	50 00	200,000 00	200,000 00		
Total.....	24,000	\$ 50 00	\$ 1,200,000 00	\$ 1,200,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.		Number of Shares issued during year.	Cash realized on amount issued during year.	Total number shares issued and out- standing.	Total cash realized.	
Issued for construction:						
Common.....				24,000		
Preferred.....						
Total.....				24,000		

REMARKS: 20,000 issued to contractor for building and equipping W. O. & E. C. R. R. : 4,000 to purchase E. C. L. & R'y. Co.

FUNDED DEBT.**MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.**

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
1st Mortgage.....	Jn 12, 1891	Fb 1, 1921	\$ 718,000 00	\$ 718,000 00	\$ 718,000 00	Issued for Construct'n
1st Mortgage.....	Jn 18, 1891	Fb 1, 1921	432,000 00	432,000 00	432,000 00	Issued for Construct'n
Total—Mortgage Bonds			\$ 1,150,000 00	\$ 1,150,000 00	\$ 1,150,000 00	
Grand Total.....			\$ 1,150,000 00	\$ 1,150,000 00	\$ 1,150,000 00	

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
1st Mortgage.....	5	1st February.	\$ 35,900 00	None.
1st Mortgage.....	5	1st August....	21,600 00	None.
Total—Mortgage Bonds.....			\$ 57,500 00	
Grand Total.....			\$ 57,500 00	

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds.....	\$ 1,150,000 00	\$ 1,150,000 00	\$ 57,500 00	
Total.....	\$ 1,150,000 00	\$ 1,150,000 00	\$ 57,500 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

Cash	\$ 5,015 64
Due from agents.....	1,459 99
Due from solvent companies and individuals.....	2,474 04
Net traffic balances due from other companies.....	462 24
Total cash and current assets.....	\$ 9,411 90
Balance—current liabilities	83,514 71
Total.....	\$ 92,926 61

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1895.

Audited vouchers and accounts.....	\$ 2,205 43
Wages and salaries.....	3,470 18
Matured interest coupons unpaid (including coupons due July 1).....	57,500 00
Miscellaneous.....	29,751 00
Total—Current Liabilities.....	\$ 92,926 61
Total.....	\$ 92,926 61

Materials and supplies on hand, \$4,043 92.

RECAPITULATION.

A. FOR MILEAGE OWNED.

ACCOUNT.	Total amount outstanding.	Apportion- ment To Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock.....	\$ 1,200,000 00	\$ 1,200,000 00	87.25	\$ 13,753,582 00
Bonds.....	1,150,000 00	1,150,000 00	87.25	13,180,516 00
Current liabilities.....	92,926 61	92,926 61	87.25	1,085,061 00
Total	\$ 2,442,926 61	\$ 2,442,926 61		\$ 27,999,159 00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30th, 1894.	Total Cost to June 30th, 1895.	Cost Per Mile.
	Included in Operating Expenses.	Not included in Operating Expenses				
		Ch'ged to Income Account as Permanent Improvem't.	Charged to Construction or Equip-ment.			
CONSTRUCTION:						
Right of way.....				\$2,316,006 82	\$2,317,006 82	\$ 26,556 98
Other real estate.....						
Bridges and trestles.....						
Rails.....						
Ties.....						
Buildings, furniture and fixtures.....			\$ 199 61		199 61	2 29
Engineering expenses.....						
Telegraph line.....						
Sidings and yard extensions.....			82 77		82 77	95
Road built by contract....						
Terminal facilities and elevators.....			698 36		698 36	8 00
Other items.....			87 57		87 57	1 00
Total construction....			\$ 1,068 31		\$2,318,165 13	\$ 26,569 22
EQUIPMENT:						
Locomotives.....				\$ 23,700 00	23,700 00	271 63
Passenger cars.....			234 46	19,069 00	\$ 19,303 46	221 24
Baggage, express and postal cars.....			253 57	850 00	1,103 57	12 65
Combination cars.....				3,450 00	3,450 00	39 54
Freight cars.....			2,264 10	29,335 02	31,599 12	362 17
Total equipment.....			\$ 2,752 13	\$ 76,404 02	\$ 79,156 15	\$ 907 23
Grand total cost construction, equipm't, etc.....			3,820 44	2,393,500 84	2,397,321 28	27,476 45
Total cost construction, equipment, etc., State of N. C.....			\$ 3,820 44	\$2,393,500 84	\$2,397,321 28	\$ 27,476 45

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 80,088 48	
Less operating expenses.....	67,011 55	
Income from operation.....	\$ 13,076 93	
Total income.....		\$ 13,076 93
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$ 57,500 00	
Taxes.....	3,437 53	
Total deductions from income.....		60,937 53
Deficit.....		\$ 47,860 60
Total.....		\$ 47,860 60
Deficit from operations of year ending June 30, 1895.....		\$ 47,860 60
Surplus on June 30, 1894 [From "General Balance Sheet," 1894 Report].....		16,918 04
Deficit on June 30, 1895 [For entry on "General Balance Sheet"].....		\$ 30,942 56

EARNINGS FROM OPERATION.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$ 27,581 70		
Less Repayments—tickets redeemed.....			
Excess fares refunded.....			
Other repayments.....			
Total deductions.....			
Total passenger revenue.....		\$ 27,581 70	
Mail.....		3,611 89	
Express.....		465 45	
Extra baggage and storage.....		271 80	
Other items.....			
Total passenger earnings.....			\$ 31,930 84
FREIGHT:			
Freight revenue.....	\$ 47,211 30		
Less Repayments—			
Overcharge to shippers.....	\$ 119 13		
Total deductions.....		\$ 119 13	
Total freight revenue.....			\$ 47,092 17
Stock yards—terminal.....			
Elevators—lighterage.....			
Other items—coal sales.....			
Other items.....			
Total freight earnings.....			\$ 47,092 17
Total passenger and freight earnings.....			\$ 79,023 01
Other earnings from operation:			
Car mileage.....			
Telegraph companies.....			
Other sources.....			1,065 47
Total gross earnings from operation—N. C.			\$ 80,088 48
Total gross earnings from operation—entire line			\$ 80,088 48

OPERATING EXPENSES.**MAINTENANCE OF WAY AND STRUCTURES:**

Repairs of roadway.....	\$ 13,750 47
Renewals of ties.....	1,877 15
Repairs and renewals of bridges and culverts.....	1,331 56
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	78 97
Repairs and renewals of buildings and fixtures.....	579 02
Repairs and renewals of docks and wharves.....	166 12
Repairs and renewals of telegraph.....	102 00
Stationery and printing.....	100 41
Other expenses.....	411 06
<hr/>	
Total	\$ 18,399 76

MAINTENANCE OF EQUIPMENT:

Superintendence	\$ 942 65
Repairs and renewals of locomotives.....	3,009 42
Repairs and renewals of passenger cars.....	1,776 62
Repairs and renewals of freight cars.....	1,430 96
Repairs and renewals of work cars.....	29 98
Repairs and renewals of marine equipment.....	785 49
Repairs and renewals of shop machinery and tools.....	92 79
Stationery and printing.....	59 45
Other expenses.....	34 81
<hr/>	
Total.....	\$ 8,162 16

CONDUCTING TRANSPORTATION:

Engine and roundhouse men.....	3,871 11
Fuel for locomotives.....	4,811 46
Water supply for locomotives.....	618 66
Oil, tallow and waste for locomotives.....	300 97
Other supplies for locomotives.....	81 00
Train service.....	4,013 10
Train supplies and expenses.....	402 70
Switchmen, flagmen, and watchmen.....	634 02
Station service.....	7,166 77
Station supplies.....	628 13
Switching charges—balance.....	1,443 21
Car mileage—balance.....	517 01
Hire of equipment.....	90 00
<hr/>	
Total carried forward.....	\$ 24,578 14

OPERATING EXPENSES.—Continued.**CONDUCTING TRANSPORTATION—Continued.**

Total brought forward.....	\$ 24,578 14
Loss and damage	556 47
Injuries to persons	30 00
Operating marine equipment.....	2,457 46
Advertising	467 96
Rents for tracks, yards, and terminals.....	3,463 83
Rents of buildings and other property.....	125 00
Stationery and printing.....	239 90
Other expenses.....	118 32
<hr/>	
Total.....	\$ 32,037 08

GENERAL EXPENSES:

Salaries of general officers.....	\$ 3,000 00
Salaries of clerks and attendants.....	2,265 40
General office expenses and supplies.....	739 61
Insurance.....	246 59
Law expenses.....	1,234 73
Stationery and printing (general offices).....	361 06
Other expenses.....	515 06
<hr/>	
Total	\$ 8,412 55

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$ 18,399 76
Maintenance of equipment.....	8,162 16
Conducting transportation.....	32,037 08
General expenses.....	8,412 55
<hr/>	
Grand total.....	\$ 67,011 55

OPERATING EXPENSES:

Maintenance of way and structures.....	\$ 18,399 76
Maintenance of equipment.....	8,162 16
Conducting transportation.....	32,037 08
General expenses.....	8,412 55
<hr/>	
Total.....	\$ 67,011 55

Percentage of expenses to earnings..... 83.67%

RENTALS PAID.**B. RENTS PAID FOR LEASE OF TRACKS, YARDS, AND TERMINALS.**

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
TRACKS:				
	Wilmington, N. C	Wilmington Street Ry....	\$ 3,000 00	\$3,000 00
		Grand total rents—B....	\$ 3,000 00	\$3,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1894.		ASSETS.	June 30, 1895.	Year Ending June 30, 1895.
Item.	Total.		Total.	Increase.
	\$ 2,317,096 82	Cost of road.....	\$ 2,318,165 18	\$ 1,068 31
	76,404 02	Cost of equipment.....	79,156 15	2,752 13
	7,655 80	Cash and current assets.....	9,411 90	1,756 10
		OTHER ASSETS:		
	2,230 12	Materials and supplies.....	4,043 82	1,813 80
	990 02	Sundries.....	1,206 95	216 93
		Profit and Loss.....	30,942 56	30,942 56
	\$ 2,404,376 78	Grand total.....	\$ 2,442,926 61	\$ 38,549 83
		LIABILITIES.		
	\$ 1,200,000 00	Capital stock.....	1,200,000 00	
	1,150,000 00	Funded debt.....	1,150,000 00	
	87,458 74	Current liabilities.....	92,926 61	\$ 55,467 87
	16,918 04	Profit and loss.....		
	\$ 2,404,376 78	Grand total.....	\$ 2,442,926 61	\$ 55,467 87

LIABILITIES: Profit and loss, year ending June 30, 1895, total decrease.....\$ 16,918 04

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGA- TION.	What Road Mortgaged.		Miles.	Amount of mort- gage per mile of line.	What equip- ment mortg'd	What inc' me mort- gaged.	What securi- ties mort- gaged.
	From—	To—					
First mortgage...	Wilmington	Jacksonville	50.15	\$ 14,317 00	}	All.	
First mortgage...	Jacksonville	Newbern.	37.10	11,644 00			

EMPLOYEES AND SALARIES.

CLASS.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	2	313	\$ 3,000 00	\$ 9 58
Other officers.....	2	626	2,700 00	4 31
General office clerks.....	3	989	1,775 80	1 89
Station agents.....	8	2,504	4,400 00	1 76
Other station men.....	9	2,780	2,740 00	98
Enginemen.....	4	1,040	2,550 25	2 45
Firemen.....	4	1,040	1,100 56	1 06
Conductors.....	3	932	2,150 00	2 31
Other trainmen.....	7	2,180	1,720 00	79
Machinists.....	3	915	1,939 80	2 12
Carpenters.....	3	782	1,543 00	1 97
Other shopmen.....	4	839	948 07	1 13
Section foremen.....	9	2,817	4,020 00	1 43
Other trackmen.....	45	13,200	9,372 00	71
Switchmen, flagmen, and watchmen.....	2	678	634 02	93
Employees—account floating equipment.....	5	1,500	1,920 00	1 28
All other employees and laborers.....	1	313	500 00	1 60
Total (including "general officers")—N. C.....	114	33,308	\$ 43,013 00	\$ 1 29
Less "general officers".....	2	313	3,000 00	9 58
Total (excluding "general officers")—N. C.....	112	33,085	\$ 40,013 00	\$ 1 20
DISTRIBUTION OF ABOVE:				
General administration.....	5	1,252	4,775 30	3 81
Maintenance of way and structures.....	55	16,330	14,592 00	89
Maintenance of equipment.....	11	2,849	5,880 87	2 08
Conducting transportation.....	43	12,667	17,714 83	1 37
Total (including "general officers")—N. C.....	114	33,308	\$ 43,013 00	\$ 1 29
Less "general officers".....	2	313	3,000 00	9 58
Total (excluding "general officers")—N. C.....	112	33,085	\$ 40,013 00	\$ 1 20

PASSENGER, AND FREIGHT, AND TRAIN MILEAGE.

ITEM.	Column for Tonnage, num- ber Passengers, number Trains, Mileage, number Cars.	COLUMNS FOR REVE- NUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue	31,842			
Number of passengers carried one mile.....	1,389,370			
Number of passengers carried one mile per mile of road.....	15,924 01-100			
Average distance carried.....	41 05-100			
Total passenger revenue.....		\$ 27,581	70	
Average amount received from each passenger.....			81	501
Average receipts per passenger per mile			01	985
Total passenger earnings.....		31,930	84	
Passenger earnings per mile of road.....		365	96	952
Passenger earnings per train mile.....			42	942
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	35,451			
Number of tons carried one mile.....	1,571,531			
Number of tons carried one mile per mile of road.....	18,011 82-100			
Average distance haul of one ton.....	44 33-100			
Total freight revenue.....		\$ 47,092	17	
Average amount received for each ton of freight.....		1	32	837
Average receipts per ton per mile.....			02	997
Total freight earnings.....		47,092	17	
Freight earnings per mile of road.....		539	73	833
Freight earnings per train mile.....		1	15	075
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		\$ 74,673	87	
Passenger and freight revenue per mile of road		855	86	097
Passenger and freight earnings.....		79,023	01	
Passenger and freight earnings per mile of road.....		905	70	785
Gross earnings from operation.....		80,048	48	
Gross earnings from operation per mile of road		917	91	854
Gross earnings from operation per train mile.....			69	473
Operating expenses.....		67,011	55	
Operating expenses per mile of road.....		788	04	069
Operating expenses per train mile.....			58	129
Income from operation.....		13,076	93	
Income from operation per mile of road.....		149	87	885

DESCRIPTION OF EQUIPMENT

ITEM.	No. Added During Year.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
LOCOMOTIVES—Owned and leased:							
Passenger }	4	4	2	Boyden.....	2	Janney	
Freight.... }			2	Westinghouse.			
Total loco'otives in service	4	4			2		
Total locomotives owned...	4	4			2		
CARS—Owned and Leased:							
In Passenger Service—							
First class cars.....	8	7	1	Westinghouse.	8	Janney	
Second class cars.....				Boyden.....			
Baggage, Express and Postal cars.....	1	1	1	Westinghouse.	1	Janney	
Other cars in passe'ger service	2	2	2	Boyden.....	2	Gould	
Total.....	11	11			11		
IN FREIGHT SERVICE:							
Box cars	23	23		Boyden.....	5 2 16	Trogen Thurmond Gould	
Flat cars	40	28		Boyden.....	29	Trogen	
Stock cars.....	1	1		Boyden.....	1	Trogen	
Coal cars.....							
Other cars in freight service							
Total.....	64	52			53		
IN COMPANY'S SERVICE:							
Caboose cars.....							
Total.....							
Total cars in service.....	75	63			64		
Total cars owned	75	63			64		

MILEAGE.

A. MILEAGE OF ROAD OPERATED (All Tracks).

LINE IN USE.	Line Rep- resented by Capital Stock.	Line Ope- rated Un- der Track- age Rights	Total Mileage Operated.	RAILS.	
	Main Line			Iron.	Steel.
Miles of single track.....	87.25		87.25		87.25
Miles of yard track and sidings.....	3.24		3.24		3.24
Total mileage operated (all tracks)....	90.49		90.49		90.49

B. MILEAGE OF LINE OPERATED BY STATES (SINGLE TRACK).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	RAILS.	
	Main Line	Branches and Spurs		Steel.	
North Carolina.....	87.25		87.25	87.25	
Total mileage operated (single track).....	87.25		87.25	87.25	

C. MILEAGE OF LINE OWNED BY STATES (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.	Total Mileage Owned.	RAILS.	
	Main Line.		Steel.	
North Carolina.....	87.25	87.25	87.56	
Total Mileage owned (single track)	87.25	87.25	87.25	

RENEWALS OF RAILS AND TIES.—State of North Carolina.**NEW TIES LAID DURING YEAR.**

KIND.	Number.	Average Price at distributing point.
Long leaf pine.....	8,130	.20
Total	8,130	.20

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds consumed per Mile.
	Anthracite.	Soft.			
Passenger		3,564	1,782	116,100	32.57
Freight					
Switching	240		240	4,000	83.33
Total	240	3,564	2,022	120,100	
Average cost at distributing point.....	\$ 5 50	\$ 1 35			

CHARACTERISTICS OF ROAD.—State of North Carolina.

Working Divisions or Branches.			Alignment.			Profile.
From—	To—	Miles.	Number of Curves	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.
Wilmington.....	Newbern.....	87.25	41	13.82	73.74	25.24
	Total	87.25	41	13.82	73.74	25.24

Working Divisions or Branches.		Profile.					
		Ascending Grades.			Descending Grades.		
From—	To—	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Wilmington.....	Newbern.....	174	638.5	32.39	160	661.7	29.93
	Total	174	638.5	32.39	160	661.7	29.93

CHARACTERISTICS OF ROAD.—State of North Carolina—Continued.

BRIDGES, TRETTLES, TUNNELS, Etc.

ITEM.	NUMBER.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inch.	Feet.	Inch.	Feet.	Inch.
BRIDGES:							
Iron—Draw.....	2	148					
Wooden.....							
Combination.....							
Total.....							
TRESTLES:	18	3,083		56		564	

Overhead highway crossings, none. Overhead railway crossings, none.

Gauge of track, 4 feet, 9 inches; 87.25 miles.

WILMINGTON RAILWAY BRIDGE COMPANY.

PROPERTY OPERATED.

Hilton to Mars Bluff..... 2.40 miles.

This property belongs to the Carolina Central Railroad Company, Wilmington and Weldon Railroad Company, and Wilmington, Columbia and Augusta Railroad Company.

WILMINGTON SEACOAST RAILROAD COMPANY.

PROPERTY OPERATED.

WILMINGTON SEA COAST RAILROAD.

Wilmington to Atlantic Ocean 11.81 Miles

CAPITAL STOCK.

Capital stock.....	\$ 150,000
Funded debt.....	20,000

COST OF ROAD.

Cost of road.....	\$ 123,867 45
Cost of equipment.....	26,364 01

EARNINGS.

Gross earnings.....	\$ 15,750 66
Operating expenses.....	13,483 82

ROLLING STOCK.

One locomotive, three passenger cars, four open cars, two combination cars.

WINTON RAILROAD COMPANY.

PROPERTY OPERATED.

CAPITAL STOCK.

Capital Stock..... \$

Funded debt.....

ROLLING STOCK.

Four locomotives, one flat car, forty logging cars.

STATEMENT.—Recapitulation of Earnings, Etc.—North Carolina.

NAME OF ROAD.	Gross Earnings.	Operating Expenses.	Income from Operation.	Gross Earnings Per Mile.	Operating Expenses Per Mile.
ATLANTIC COAST LINE SYSTEM:					
Cheraw and Darlington.....	\$ 13,371 01	\$ 8,819 15	\$ 4,551 86	\$ 896 58	\$ 560 70
Petersburg.....	60,141 00	37,013 00	23,128 00	22,066 00	13,580 00
Wilmington, Columbia and Augusta.....	193,718 60	136,437 89	58,280 71	2,869 48	2,006 19
Wilmington and Conway.....	10,922 24	10,848 08	74 16	415 76	412 94
Wilmington and Weldon and Branches.....	1,644,659 93	971,553 84	673,106 09	3,163 35	1,868 69
Norfolk and Carolina.....	235,078 14	164,065 08	71,013 06	3,537 95	2,468 00
Total.....	\$ 2,157,890 92	\$ 1,327,737 04	\$ 830,153 88		
SOUTHERN RAILWAY—Composed of the following roads:					
Atlantic, Tennessee and Ohio.....					
Charlotte, Columbia and Augusta.....					
High Point, Randleman, Asheboro and Southern					
North Carolina Midland...					
Northwestern North Carolina.....	\$ 1,781,618 86	\$ 965,715 90	\$ 815,902 96	\$ 2,606 34	\$ 1,412 75
Oxford and Clarksville.....					
Oxford and Henderson.....					
Piedmont.....					
Statesville and Western...					
Western North Carolina...					
Yadkin.....					
Atlanta and Charlotte Air L	248,965 28	194,480 65	54,484 61	5,784 04	4,584 79
Asheville and Spartanburg	98,238 70	96,574 00	1,664 70	2,344 59	2,304 86
North Carolina.....	1,225,593 66	859,181 79	366,411 87	5,491 01	3,849 38
State University.....	5,961 11	11,376 28		586 38	1,115 32
Total.....	\$ 3,360,397 59	\$ 2,127,328 62	\$ 1,233,464 14		
SEABOARD AIR LINE:					
Carolina Central.....	\$ 508,003 87	\$ 413,245 40	\$ 94,758 47	\$ 1,902 63	\$ 1,547 73
Durham and Northern.....	66,478 29	47,258 41	19,219 88	1,575 31	1,119 86
*Georgia, Caro. & Northern	34,032 94	40,307 96		2,337 72	2,408 09
Raleigh and Gaston.....	593,852 48	399,817 07	194,035 41	5,560 02	3,736 61
Raleigh and Augusta.....	431,086 74	324,116 07	106,970 67	3,614 38	2,717 41
Seaboard and Roanoke.....	312,997 81	228,700 99	114,296 82	6,679 96	4,453 84
Palmetto.....	3,033 75	4,028 48		433 39	575 49
Total.....	\$ 1,979,485 88	\$ 1,457,474 38	\$ 529,281 25		

*Earnings and expenses for North Carolina. Report 1894 is for whole line.

STATEMENT.—Recapitulation of Earnings, Etc.—N. C.—Continued.

NAME OF ROAD.	Gross Earnings.	Operating Expenses.	Income from Operation.	Gross Earnings Per Mile.	Operating Expenses Per Mile.
MISCELLANEOUS:					
Aberd'n and Rock Fish.....	\$ 10,546 63	\$ 6,146 00	\$ 4,400 63	\$ 1,054 00	\$ 614 00.
Aberdeen and West End.....	46,419 00	32,219 76	14,199 34	1,785 00	1,239 00
Atlantic and North Carolina	133,526 21	84,393 27	52,132 94	1,437 00	888 00
Atlantic and Danville.....	42,126 00	31,760 00	10,366 00	1,914 00	1,448 60
Cape Fear and Yadkin Valley.....	480,886 52	409,463 46	77,423 06	1,423 46	1,191 49
Carthage	14,157 69	9,268 76	4,888 93	674 00	441 00.
Cashie and Chowan.....	5,000 00	5,000 00			
Chester and Lenoir.....	56,138 04	42,543 57	13,594 47	780 03	591 37
Danville, Mocksville and Southwestern	1,178 13			147 00	
East Tennessee and Western North Carolina.....	3,332 88	2,524 47	808 41	1,110 00	841 00.
Glendon and Gulf.....	1,388 53	4,156 12		173 00	519 00.
Jamesville and Washington	1,733 40	1,856 70		346 00	371 00
Marietta and North Georgia	4,844 00	5,178 00		362 00	431 00
Norfolk and Southern.....	316,737 60	190,292 00	126,445 00	3,859 22	2,378 65.
Northampton and Hertford	5,810 04	12,636 09		645 56	1,404 01
Roanoke and Southern—N. and W. Division.....	77,079 11	60,254 80	16,824 31	1,683 48	1,319 93
Lynchburg and Durham—N. and W. Division.....	56,329 03	49,869 58	6,459 45	1,351 14	1,196 20.
Moore County	5,942 02	3,932 77	2,009 25	849 00	561 00
Egypt	6,556 83	2,804 33	3,752 50	819 00	315 00
Suffolk and Carolina.....	23,738 78	19,504 88	4,233 90	949 55	780 20
Warrenton	4,402 94	1,493 46	2,904 48	1,467 00	498 00
Wellington and Powellsville	17,961 60	18,357 83	396 23	1,197 00	1,223 00
Wilmington, New Berne and Norfolk.....	80,068 48	67,011 55	13,076 93	917 91	768 04
Wilmington Sea Coast.....	15,750 66	13,483 82	2,266 84	1,432 00	1,225 00
Winton.	17,081 49	15,939 00	1,042 49	1,138 00	1,062 00
Ohio River and Charleston.	79,024 35	59,672 85	19,351 50	1,231 57	990 21
Total Miscellaneous.....	\$ 1,510,279 96	\$ 1,143,763 07	\$ 376,576 66		
Total all roads.....	\$ 9,008,054 35	\$ 6,056,308 11	\$ 2,974,475 98		

STATEMENT.—Capital Stock, Funded Debt, Etc.—North Carolina.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Capital Stock per Mile.	Funded Debt per Mile.
ATLANTIC COAST LINE SYSTEM :				
Cheraw and Darlington	\$ 52,808 00	\$ 81,323 00	\$ 3,537 00	\$ 5,447 00
Petersburg	152,189 00	208,545 00	21,767 00	29,542 00
Wilmington, Columbia and Augusta	837,550 00	562,588 00	5,000 00	8,333 00
Wilmington and Conway	128,096 00		4,876 00	
Wilmington and Weldon, and branches	3,000,000 00	7,316,000 00	5,770 00	14,071 88
Norfolk and Carolina	894,608 00	787,255 00	13,458 00	11,843 00
Total	\$ 4,565,251 00	\$ 8,953,708 00		
SOUTHERN RAILWAY—Composed of the following roads:				
Atlantic, Tennessee and Ohio				
Charlotte, Columbia and Augusta				
High Point, Randleman, Ashboro and Southern				
North Carolina Midland				
Northwestern North Carolina				
Oxford and Clarksville				
Oxford and Henderson				
Piedmont	39,314,774 00			
Statesville and Western				
Western North Carolina				
Yadkin				
Atlanta and Charlotte Air Line	270,690 00	875,765 00	6,342 00	20,519 00
Asheville and Spartanburg— Undergoing reorganization				
North Carolina	4,000,000 00		17,921 00	
State University	31,300 00		3,068 00	
Total	\$ 43,616,764 00	\$ 875,765 00		
SEABOARD AIR LINE SYSTEM :				
Carolina Central	1,200,000 00	5,152,000 00	4,535 00	19,479 00
Durham and Northern	290,100 00	150,000 00	6,874 00	3,554 00
Georgia, Carolina and Northern	28,755 00	287,933 00	2,010 00	20,136 00
Raleigh and Gaston	1,500,000 00	1,000,000 00	15,464 00	10,309 00
Raleigh and Augusta	873,600 00	1,000,000 00	8,144 00	9,322 00
Roanoke and Tar River	5,150 00	280,000 00	159 00	8,049 00
Seaboard and Roanoke	324,463 00	745,503 00	17,077 00	39,237 00
Total	\$ 4,183,313 00	\$ 8,565,436 00		

STATEMENT.—Capital Stock, Funded Debt, Etc.—N. C.—Continued.

NAME OF ROAD.	Capital stock.	Funded Debt.	Capital Stock per Mile.	Funded Debt per Mile.
MISCELLANEOUS:				
Aberdeen and Rock Fish.....	\$ 45 ,072 00	\$ 10,500 00		
Aberdeen and West End	150,000 00	50,000 00	\$ 5,042 00	\$ 1,681 00
Atlantic and North Carolina.....	1,797,100 00	325,000 00	18,920 00	3,421 00
Cape Fear and Yadkin Valley.....	1,972,900 00	4,822,700 00	6,011 00	15,000 00
Carthage.....	18,050 00		1,605 00	
Caldwell and Northern.....	60,000 00		6,000 00	
Cashie and Chowan	100,000 00			
Hendersonville and Brevard.....	250,000 00	150,000 00		
Danville, Mocksville and Southwestern.	49,042 00	6,287 00		
East Tennessee and Western North Car- olina—Cost of road.....	77,019 00			
Egypt.....	125,000 00	108,000 00	15,625 00	13,500 00
Glendon and Gulf Manufacturing and Mining Co	300,000 00		32,382 00	
Chester and Lenoir.....	225,505 00	206,176 00	3 500 00	3,200 00
Northampton and Hertford.....	25,000 00		2,777 00	
Jamesville and Washington.....	100,000 00	100,000 00		
Ohio River and Charleston.....	1,603,750 00		25,000 00	
Marietta and North Georgia.....	307,086 00	235,053 00	23,623 00	18,081 00
Norfolk and Southern	1,555,800 00	583,360 00	19,445 00	7,292 00
Norfolk and Western.....				
Roanoke and Southern Division.....	881,592 00	778,424 00	19,312 00	17,052 00
Lynchburg and Durham Division.....	679,672 00	728,825 00	16,303 00	17,482 00
Moore County.....	38,960 00			
Palmetto	115,333 00		16,493 00	
Wellington and Powellsville.....	90,000 00			
Suffolk and Carolina	256,410 00	89,743 00	10,256 00	3,589 00
Suffolk Lumber Company	20,000 00			
Warrenton	12,300 00	8,000 00	4,100 00	2,666 00
Wilmington, Newbern and Norfolk.....	1,200,000 00	1,150,000 00	13,753 00	13,180 00
Wilmington Railway Bridge Company...	40,000 00	206,000 00	16,687 00	87,083 00
Wilmington Sea Coast.....	150,000 00	20,000 00	15,000 00	2,000 00
Winton	30,000 00	30,000 00	2,000 00	2,000 00
Total Miscellaneous.....	\$ 12,273,431 00	\$ 9,711,068 00		
Grand total.....	\$ 64,648,759 00	\$ 28,135,975 00		

STATEMENT.—ACCIDENTS TO PERSONS.—North Carolina.

NAME OF ROAD.	PASSENGERS.		EMPLOYEES		TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
ATLANTIC COAST LINE SYSTEM:										
Cheraw and Darlington.....		2		3		1				6
Petersburg.....				3		1				4
Wilm'gton, Col'mbia and Augusta		2	1	13	2	6		1	3	22
Wilmington and Conway.....		1								1
Wilmington and Weldon, including branches.....	3	15		35	8	14	1	9	12	73
Norfolk and Carolina.....		1	1	4	2	2			3	7
Total.....	3	21	2	58	12	24	1	10	18	113
SOUTHERN RAILWAY, composed of the following roads:										
Atlantic, Tennessee and Ohio...										
Charl'te, Col'mbia and Augusta										
High Point, R'dleman, Ashboro and Southern.....										
North Carolina Midland.....										
Northwestern North Carolina...	1	4	8	58	11	9	1	6	21	77
Oxford and Clarksville.....										
Oxford and Henderson.....										
Piedmont.....										
Statesville and Western.....										
Western North Carolina.....										
Yadkin.....										
Atlanta and Charlotte Air Line...		1				1				2
Asheville and Spartanburg.....			3	8	1	2			4	10
State University.....										
North Carolina.....		9	2	26	6	19		2	8	56
Total.....	1	14	13	92	18	31	1	8	33	145
SEABOARD AIR-LINE SYSTEM:										
Carolina Central.....			2	10		4			2	14
Durham and Northern.....										
Georgia, Carolina and Northern										
Raleigh and Gaston.....		3		8						11
Raleigh and Augusta.....			2	7	1				3	7
Seaboard and Roanoke.....			1	11		2			1	13
Total.....		3	5	36	1	6			6	45

STATEMENT—ACCIDENT TO PERSONS.—Continued.—North Carolina.

NAME OF ROAD.	PASSENGERS.		EMPL'YEEs.		TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Atlantic and North Carolina.....										
Cape Fear and Yadkin Valley.....		1	3	2	1	1			4	4
Chester and Lenoir.....		3		1						4
Northampton and Hertford.....										
Ohio River and Charleston.....				2						2
Marietta and North Georgia.....										
Norfolk and Southern.....			2	2	2	1			4	3
Norfolk and Western.....				13						13
Wellington and Powellsville.....			1						1	
Wilmington, Newbern and Norfolk				1						1
Total.....		4	6	21	3	2			9	27

RAILROADS AND OFFICERS.

ATLANTIC COAST LINE SYSTEM.

Lines Owned, Leased, Controlled and Operated in North Carolina.

Wilmington and Weldon Railroad.....	MILES. 161.40
Branches:	
Tarboro Branch.....	67.71
Scotland Neck Branch.....	85.82
Midland Branch.....	21.50
Wilson and Fayetteville Branch.....	116.23
Nashville Branch.....	19.20
Clinton Branch.....	13.43
Washington Branch.....	25.39
Wilmington, Columbia and Augusta Railroad.....	68.35
Cheraw and Darlington Railroad.....	14.23
Petersburg Railroad.....	6.99
Wilmington and Conway.....	25.88
Norfolk and Carolina.....	66.11
Spurs.....	7.96
	<hr/> 700.22

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	W. G. Elliott.....	Wilmington, N. C.
Vice-President.....	H. Walters.....	Wilmington, N. C.
Secretary and Treasurer.....	J. F. Post, Jr.....	Wilmington, N. C.
Auditor.....	W. A. Blach.....	Wilmington, N. C.
Assistant Auditor.....	John R. Latta.....	Wilmington, N. C.
General Manager.....	J. R. Kenly.....	Wilmington, N. C.
General Superintendent.....	J. F. Divine.....	Wilmington, N. C.
Supt. of Telegraph and Transportation.....	E. Borden.....	Wilmington, N. C.
Traffic Manager.....	T. M. Emerson.....	Wilmington, N. C.
Ass't. Gen. Freight and Pass. Agent.....	H. M. Emerson.....	Wilmington, N. C.
General Manager—N. & C. R. R.....	G. M. Serpell.....	Norfolk, Va.
Assist. Auditor—N. & C. R. R.....	S. LeGrand.....	Norfolk, Va.
Assist. Auditor—Petersburg R. R.....	R. A. Williams.....	Richmond, Va.
Freight Claim Agent.....	W. G. Pulliam.....	Wilmington, N. C.
Chief Engineer.....	F. Gardner.....	Wilmington, N. C.

SEABOARD AIR-LINE SYSTEM.

LINES CONTROLLED AND OPERATED IN NORTH CAROLINA.

Carolina Central Railroad.....	267
Durham and Northern Railway.....	42.20
Georgia, Carolina and Northern Railway.....	14
Louisburg Railroad.....	10
Pittsboro Railroad.....	12
Raleigh and Augusta Air Line Railroad.....	107.27
Raleigh and Gaston Railroad.....	97
Roanoke and Tar River Railroad.....	32.30
Seaboard and Roanoke Railroad.....	19.02
Palmetto Railroad.....	7
Total length of all lines, Seaboard Air Line System in North Carolina.....	607.79

GENERAL OFFICERS.

SEABOARD AIR LINE SYSTEM.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	R. C. Hoffman.....	Baltimore, Md.
Vice-President.....	E. St. John.....	Portsmouth, Va.
General Manager.....	John H. Winder.....	Portsmouth, Va.
Treasurer.....	John H. Sharp.....	Portsmouth, Va.
Comptroller.....	W. W. Chamberlain.....	Portsmouth, Va.
General Counsel.....	L. R. Watts.....	Portsmouth, Va.
General Auditor.....	J. B. Martin.....	Portsmouth, Va.
Auditor Receipts.....	J. M. Sherwood.....	Portsmouth, Va.
Superintendent.....	T. W. Whisnant.....	Portsmouth, Va.
Superintendent.....	William Moncure.....	Raleigh, N. C.
Superintendent and General Agent.....	V. E. McBee.....	Atlanta, Ga.
Traffic Manager.....	H. W. B. Glover.....	Portsmouth, Va.
General Freight Agent.....	C. R. Capps.....	Portsmouth, Va.
General Passenger Agent.....	T. J. Anderson.....	Portsmouth, Va.
Claim Agent.....	J. W. Wilson.....	Portsmouth, Va.

SOUTHERN RAILWAY COMPANY.

LINES CONTROLLED BY LEASE, OWNERSHIP AND OTHERWISE, OPERATED IN
NORTH CAROLINA.

Atlanta and Charlotte Air Line.....	43.13
Atlantic, Tennessee and Ohio.....	44.00
Asheville and Spartanburg.....	41.90
Charlotte, Columbia and Augusta.....	11.50
High Point, Randleman, Asheboro and Southern.....	27.81
North Carolina.....	223.20
North Carolina Midland.....	26.11
Northwestern North Carolina.....	100.15
Oxford and Clarksville.....	49.33
Oxford and Henderson.....	12.94
Piedmont.....	42.49
State University.....	10.20
Statesville and Western.....	20.38
Western North Carolina.....	306.91
Yadkin.....	41.17
Total length of all lines, Southern Railway Company in North Carolina.....	1,000.98

OFFICERS.

Southern Railway Company.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Samuel Spencer.....	New York.
First Vice-President.....	A. B. Andrews.....	Raleigh, N. C.
Second Vice-President.....	W. H. Baldwin, Jr.....	Washington, D. C.
Third Vice-President.....	W. W. Finley.....	Washington, D. C.
Secretary.....	J. F. Hill.....	Washington, D. C.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Chief Engineer.....	C. H. Hudson.....	Washington, D. C.
Gen'l Solicitor, Attorney or Counsel.....	Francis Linde Stetson.....	New York.
Auditor.....	George S. Hobbs.....	Washington, D. C.
General Superintendent.....	W. H. Green.....	Washington, D. C.
Traffic Manager.....	J. M. Culp.....	Washington, D. C.
General Passenger Agent.....	W. A. Turk.....	Washington, D. C.
General Freight Agent.....	H. F. Smith.....	Washington, D. C.
Assistant General Freight Agent.....	J. H. Drake.....	Richmond, Va.
Division Freight Agent.....	J. B. Munson.....	Raleigh, N. C.
Division Freight Agent.....	A. G. Craig.....	Charlotte, N. C.
Claim Agent.....	W. H. Halsey.....	Washington, D. C.
Division Superintendent—1st.....	N. J. O'Brien.....	Danville, Va.
Division Superintendent—2nd.....	W. B. Ryder.....	Charlotte, N. C.
Division Superintendent—3rd.....	P. I. Welles.....	Columbia, S. C.
Division Superintendent—4th.....	F. K. Huger.....	Knoxville, Tenn.
Superintendent of Telegraph.....	C. A. Darlton.....	Washington, D. C.
Land and Immigration Agent.....	M. V. Richards.....	Washington, D. C.

MISCELLANEOUS ROADS.**ABERDEEN AND ROCK FISH RAILROAD COMPANY.****OFFICERS.**

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	John Blue.....	Aberdeen, N. C.
Secretary.....	N. S. Blue.....	Aberdeen, N. C.
Auditor and Freight Agent.....	A. D. McLean.....	Aberdeen, N. C.
General Manager.....	John Blue.....	Aberdeen, N. C.
Chief Engineer.....	H. C. Scott.....	Aberdeen, N. C.

ABERDEEN AND WEST END RAILROAD COMPANY.**OFFICERS.**

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	A. F. Page.....	Aberdeen, N. C.
Secretary-Treasurer.....	Robert N. Page.....	Aberdeen, N. C.
Attorney.....	W. J. Adams.....	Carthage, N. C.
Auditor.....	J. W. Phillips.....	Aberdeen, N. C.
General Superintendent.....	Junius R. Page.....	Aberdeen, N. C.
General Freight and Ticket Agent.....	Henry A. Page.....	Aberdeen, N. C.

ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY.

DIRECTORS.

W. S. Chadwick.....	}	Directors appointed by the State.
W. T. Caho.....		
W. W. Carraway.....		
Chas. Dewey.....		
C. E. Foy.....		
W. L. Kennedy.....		
Sam. W. Latham.....		
Enoch Wadsworth.....	}	Directors elected by the Stockholders.
L. H. Cutler.....		
Jno. M. Morehead.....		
T. D. Webb.....		
Dempsey Wood.....		

OFFICERS.

W. S. CHADWICK.....	President, Newberne, N. C.
F. C. ROBERTS.....	Secretary and Treasurer, Newberne, N. C.
S. L. DILL.....	Auditor G. F. & P. A., and Supt., Newberne, N. C.
W. K. STYRON.....	Assistant Auditor, Newberne, N. C.

ATLANTIC AND DANVILLE RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	B. Newgass	Norfolk, Va.
Secretary and Treasurer	Adam Tredwell	Norfolk, Va.
General Counsel	Alfred P. Thom.	Norfolk, Va.
Auditor	W. B. Hatcher	Norfolk, Va.
Superintendent, Etc.	Chas. O. Haines	Norfolk, Va.
Freight and Passenger Agent	Wm. H. Taylor	Norfolk, Va.

CALDWELL AND NORTHERN.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Wm. S. Harvey	Philadelphia, Pa.
Secretary	Geo. W. Lex	Philadelphia, Pa.
Attorney	Edmond Jones	Lenoir, N. C.
Superintendent	John M. Bernhardt	Lenoir, N. C.

CAPE FEAR AND YADKIN VALLEY RAILWAY COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Receiver	John Gill	Baltimore, Md.
President	W. A. Lash	Greensboro, N. C.
Secretary	R. W. Fischer	Fayetteville, N. C.
Treasurer	G. E. Ijanes	Fayetteville, N. C.
Attorney	George M. Rose	Fayetteville, N. C.
Auditor	Robert W. Bidgood	Fayetteville, N. C.
General Manager	J. W. Fry	Greensboro, N. C.
Chief Engineer	H. L. Fry	Greensboro, N. C.
General Freight and Passenger Agent	W. E. Kyle	Fayetteville, N. C.

CARTHAGE RAILROAD.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	J. C. Black.....	Carthage, N. C.
Secretary.....	W. J. Adams.....	Carthage, N. C.
Treasurer.....	L. P. Tyson.....	Carthage, N. C.
Attorney.....	Black & Adams.....	Carthage, N. C.
General Manager.....	W. C. Petty.....	Carthage, N. C.

W. C. Petty, "Lessee," has entire management and control.

CASHIE AND CHOWAN RAILROAD.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Greenleaf Johnson.....	Norfolk, Va.
Secretary and Auditor.....	R. E. Crump.....	Norfolk, Va.
Treasurer.....	Greenleaf Johnson, Jr.....	Baltimore, Md.
Superintendent.....	E. E. Smith.....	Howard, N. C.
Attorney.....	F. D. Winston.....	Windsor, N. C.

CHESTER AND LENOIR RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	G. W. F. Harper.....	Lenoir, N. C.
Secretary.....	J. J. McLure.....	Chester, S. C.
Auditor.....	E. F. Reid.....	Lenoir, N. C.
Superintendent and Purchasing Agt.....	L. T. Nichols.....	Chester, S. C.
General Freight and Passenger Agent.....	H. H. Beard.....	Yorkville, S. C.
Superintendent Telegraph.....	C. A. Darlton.....	Washington, D. C.

DANVILLE, MOCKSVILLE & SOUTHWESTERN RAILROAD
COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Thomas R. Sharp.....	Sharp, N. C.
Receiver.....	J. Turner Morehead.....	Leaksville, N. C.

EAST TENNESSEE AND WESTERN NORTH CAROLINA RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Frank Firmstone.....	Philadelphia, Pa.
Secretary-Treasurer.....	John S. Wise	Philadelphia, Pa.
General Superintendent.....	C. H. Nimson.....	Cranberry, N. C.
Auditor	Wallace Hahn.....	Cranberry, N. C.

EGYPT RAILWAY COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President and General Manager.....	Samuel A. Henszey.....	Cumnock, N. C.
Secretary.....	K. K. Waite.....	Cumnock, N. C.
Treasurer	Samuel A. Henszey.....	Cumnock, N. C.

GLENDON AND GULF RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	John B. Leming.....	Bridesbury, Pa.
Superintendent.....	Frank D. Jones.....	Glendon, N. C.
Attorney	William A. Guthrie	Durham, N. C.

HENDERSONVILLE AND BREVARD RAILWAY T. AND T. COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	A. E. Boardman.....	Brevard, N. C.
Secretary	E. W. Blythe.....	Brevard, N. C.
Attorney.....	W. A. Gast.....	Brevard, N. C.
Auditor	J. L. Bell.....	Brevard, N. C.
General Agent.....	W. A. Smith.....	Hendersonville, N. C.

HOFFMAN AND TROY RAILROAD COMPANY.

OFFICERS.

L. J. Jones, President.....Hoffman, N. C.

JAMESVILLE AND WASHINGTON RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	James E. Salter.....	Philadelphia, Pa.
Secretary	H. T. Fenton.....	Philadelphia, Pa.
Superintendent	W. H. Lettler	Washington, N. C.
Treasurer.....	James Work.....	Washington, N. C.
Attorney	John H. Small.....	Washington, N. C.

LAUREL RIVER AND HOT SPRINGS RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	J. Wyman	Lynn, Mass.
Vice-President	A. F. Smith.....	Lynn, Mass.
Vice-President	L. B. Beer	Lynn, Mass.
Secretary and Treasurer.....	W. M. Lamkin	Lynn, Mass.

Not in operation.

MARIETTA AND NORTH GEORGIA RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Receiver and General Manager.....	J. B. Glover.....	Marietta, Ga.
Treasurer	J. B. Glover.....	Marietta, Ga.

NORTHAMPTON AND HERTFORD RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	J. S. H. Clark.....	18 Broadway, N. Y.
Treasurer.....	Phil. Miesel, Jr.....	Gumberry, N. C.
Attorney.....	W. W. Peebles & Sons.....	Jackson, N. C.
General Mgr and Freight Agt., Etc.....	F. Kell.....	Gumberry, N. C.
Auditor.....	Geo. H. Clark, Jr.....	New York.

NORFOLK AND SOUTHERN RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Watson B. Dickerman.....	New York City.
First Vice-President.....	Walter S. Johnson.....	New York City.
Secretary-Treasurer.....	M. W. Dominick.....	New York City.
General Solicitor.....	J. W. Simpson.....	New York City.
Attorneys—Virginia.....	Starke & Starks.....	Norfolk, Va.
Attorneys—North Carolina.....	Pruden & Vann.....	Edenton, N. C.
Auditor.....	I. P. Jernigan.....	Norfolk, Va.
General Manager.....	M. K. King.....	Norfolk, Va.
Division Superintendent.....	W. W. King.....	Norfolk, Va.
Division Superintendent.....	A. M. Hawkins.....	Edenton, N. C.
General Freight and Passenger Agent.....	H. C. Hudgins.....	Norfolk, Va.

NEW HANOVER TRANSIT COMPANY.

Not in operation.

OHIO RIVER AND CHARLESTON RAILWAY COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Sam. J. Hunt.....	Cincinnati, Ohio.
Vice-President	Job H. Jackson	Philadelphia, Penn.
Secretary and Treasurer.....	John J. Collier	Philadelphia, Penn.
Auditor.....	H. J. Bruce.....	Blacksburg, S. C.
General Manager.....	Sam. J. Hunt	Cincinnati, Ohio.
Chief Engineer.....	A. N. Molesworth	Johnson City, Tenn
Superintendent Carolina Division.....	A. Tripp.....	Blacksburg, S. C.
Superintendent Tennessee Division.....	A. N. Molesworth	Johnson City, Tenn.
Traffic Manager	E. F. Gray.....	Cincinnati, Ohio.
General Freight and Passenger Agent.....	S. B. Lumpkin	Blacksburg, S. C.

NORFOLK AND WESTERN RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Receiver.....	F. J. Kimball.....	Philadelphia, Pa.
Receiver.....	Henry Fink.....	Philadelphia, Pa.
President.....	F. J. Kimball	Philadelphia, Pa.
Treasurer.....	William G. MacDowell.....	Philadelphia, Pa.
General Solicitor.....	Joseph I. Doran.....	Philadelphia, Pa.
Comptroller.....	M. C. Jameson	Philadelphia, Pa.
Auditor.....	Joseph W. Coxe	Roanoke, Va.
General Manager.....	Joseph H. Sands.....	Roanoke, Va.
Chief Engineer.....	W. W. Coe.....	Roanoke, Va.
General Superintendent	A. C. Hippey.....	Roanoke, Va.
Division Superintendent.....	Theo. Low, Durham Division...	Lynchburg, Va.
Division Superintendent.....	H. H. S. Handy, Winston Salem Division.....	Winston-Salem, N. C.
Traffic Manager.....	W. C. Bullitt	Roanoke, Va.
General Freight Agent.....	T. S. Davant.....	Roanoke, Va.
Assistant Freight Agent.....	O. Howard Royer.....	Roanoke, Va.
General Passenger Agent.....	W. B. Beville.....	Roanoke, Va.

MOORE COUNTY RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	L. D. Hazen.....	St. Johnsbury, Vt.
Vice-President	Timothy Bost.....	Glasgow, Scotland.
General Manager and Treasurer.....	W. B. Eckhout.....	Aberdeen, N. C.
Auditor	Robert McLean.....	Baltimore, Md.

PALMETTO.

OFFICERS.

President—William Moncure, Raleigh, N. C.

Operated by Seaboard Air-Line System.

ROANOKE RAILROAD AND LUMBER COMPANY.

OFFICERS.

President.....W. M. Whaley.....Norfolk, Va.
 Secretary and Treasurer....R. S. Cohn.....Norfolk, Va.

SUFFOLK AND CAROLINA RAILWAY COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	William H. Bosley.....	Baltimore, Md.
Vice-President and Secretary.....	John S. Gittings.....	Baltimore, Md.
Treasurer.....	William B. Oliver.....	Baltimore, Md.
General Manager, Freight and Passenger Agent.....	J. H. Macleary.....	Suffolk, Va.

SUFFOLK LUMBER COMPANY.

OFFICERS.

President:

W. H. Jackson,

Salisbury, Md.

WARRENTON RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	W. J. White.....	Warrenton, N. C.
Secretary and Treasurer.....	J. M. Gardner.....	Warrenton, N. C.
Attorney.....	C. A. Cook.....	Warrenton, N. C.
General Manager and Freight and Passenger Agent.....	O. P. Shell.....	Warrenton, N. C.

WELLINGTON AND POWELLSVILLE RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	J. W. Branning.....	Edenton, N. C.
Treasurer	F. B. Delaplaine	Edenton, N. C.
Superintendent	Jas. A. Fickett.....	Wellington, N. C.
Attorney	W. D. Pruden.....	Edenton, N. C.
General Superintendent.....	C. E. Branning.....	Windsor, N. C.

WILMINGTON, NEWBERN AND NORFOLK RAILWAY COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Thomas A. McIntyre	New York, N. Y.
First Vice-President.....	H. A. Whiting	Wilmington, N. C.
Secretary.....	C. M. Whitlock.....	Wilmington, N. C.
Treasurer.....	W. A. Nash.....	New York, N. Y.
Attorney.....	A. M. Waddell	Wilmington, N. C.
Auditor.....	J. W. Martenis.....	Wilmington, N. C.
Chief Engineer.....	W. G. Forlong	Newbern, N. C.
General Manager	H. A. Whiting	Wilmington, N. C.
Traffic Manager.....	J. W. Martenis	Wilmington, N. C.

WILMINGTON SEA-COAST RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	Geo. R. French	Wilmington, N. C.
Secretary-Treasurer	W. P. Toomer	Wilmington, N. C.
General Counsel	Ricaud & Well	Wilmington, N. C.
Superintendent	R. Oscar Grant	Wilmington, N. C.
Freight and Passenger Agent	E. S. Latimer	Wilmington, N. C.

WINTON RAILROAD COMPANY.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President	P. D. Camp	Franklin, Va.
Treasurer	R. J. Camp	Franklin, Va.
Secretary and Attorney	George Cowper	Winton, N. C.

TELEGRAPH AND TELEPHONE COMPANIES.

POSTAL TELEGRAPH CABLE COMPANY.

OFFICERS.

J. W. Kates, General Superintendent Southern Division.....Richmond, Va.
 Albert R. Chandler, President.....New York.
 W. J. Crews, Manager at Raleigh.

WESTERN UNION TELEGRAPH COMPANY.

OFFICERS.

Norvin Green, President.....New York.
 James Merrihew, General Superintendent Southern Division.....New York.
 J. B. Tree, Superintendent North Carolina Division.....Richmond, Va.
 J. A. Egerton, Manager at Raleigh.

SOUTHERN BELL TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

John E. Hudson, President.....New York.
 James Merrihew, Vice-President.....New York.
 D. J. Carson, Secretary and General Superintendent.....New York.
 Geo. H. Glass, Manager.....Raleigh.

THE INTER-STATE TELEPHONE AND TELEGRAPH COMPANY.

OFFICERS.

President, L. A. Carr.....Durham, N. C.
 Vice-President, P. D. Pharney.....Durham, N. C.
 Secretary and Treasurer, J. S. Carr.....Durham, N. C.
 General Manager, E. L. Miller.....Durham, N. C.

CAROLINA POSTAL TELEGRAPH COMPANY.

OFFICERS.

J. G. N. Cobb, President.....Bennettsville, S. C.

LINE OPERATED.

Fayetteville, N. C., to Hope Mills, N. C., 8 miles.

NORFOLK AND SOUTHERN RAILROAD TELEGRAPH
LINE.

OFFICERS.

M. K. King, General Manager.....Norfolk, Va.

LINE OPERATED.

30 miles.

UNITED TELEGRAPH COMPANY.

OFFICERS.

James M. Wynn, President.....Murfreesboro, N. C.

W. B. Spencer, Treasurer.....Murfreesboro, N. C.

LINE OPERATED.

Murfreesboro, N. C., to Pendleton, N. C., 6 miles.

OAK RIDGE AND STOKESDALE TELEGRAPH COMPANY.

OFFICERS.

J. Allen Holt, President and Treasurer.....Oak Ridge, N. C.

LINE OPERATED.

Stokesdale, N. C., to Oak Ridge, N. C., 6 miles.

LOUISBURG TELEGRAPH COMPANY.

OFFICERS.

I. J. Cheatham, General Manager.....Franklinton, N. C.

LINE OPERATED.

Franklinton, N. C., to Louisburg, N. C., 10 miles.

SWEPSONVILLE TELEGRAPH COMPANY.

OFFICERS.

E. M. Cook, President and Manager.....Swepsonville, N. C.

LINE OPERATED.

Swepsonville, N. C., to Graham Station, N. C., 8 miles.

ELIZABETH CITY AND NORFOLK TELEGRAPH
COMPANY.

OFFICERS.

C. Guirkin, President.....Elizabeth City, N. C.

George W. Cobb, Secretary and Treasurer.....Elizabeth City, N. C.

LINE OPERATED.

Norfolk, Va., to Edenton, N. C., 75 miles: 52 miles in North Carolina.

CLEVELAND SPRINGS TELEGRAPH COMPANY.

OFFICERS.

J. B. Wilkinson, President.....Shelby, N. C.

LINE OPERATED.

Cleveland Springs to Shelby, N. C., 2 miles

LENOIR AND BLOWING ROCK TELEGRAPH COMPANY.

OFFICERS.

S. F. Harper, President.....Patterson, N. C.

G. F. Harper, General Manager.....Lenoir, N. C.

LINE OPERATED.

Lenoir to Blowing Rock, 22 miles.

PITTSBORO TELEGRAPH LINE.

OFFICERS.

D. S. Hudgings, Superintendent.....Raleigh, N. C.

LINE OPERATED.

Moncure, N. C., to Pittsboro, N. C., 12 miles.

CARTHAGE TELEGRAPH COMPANY.

OFFICERS.

D. S. Hudgings, Superintendent.....Raleigh, N. C.

LINE OPERATED.

Cameron, N. C., to Carthage, N. C., 10 miles.

WILMINGTON AND SOUTHPORT TELEGRAPH
COMPANY.

OFFICERS.

J. T. Harper.....Southport, N. C.

LINE OPERATED.

Southport to Wilmington, 30 miles.

NEWPORT AND BEAUFORT TELEGRAPH LINE.**OFFICERS.**

Thos. Duncan, Superintendent.

LINE OPERATED.

Beaufort to Newport, 22 miles.

PULLMAN'S PALACE CAR COMPANY.**GENERAL OFFICES, CHICAGO, ILLINOIS.****OFFICERS.**

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	George M. Pullman	Chicago, Ill.
Vice-President.....	Horace Porter.....	New York.
Second Vice-President	T. H. Wickes.....	Chicago, Ill.
General Manager	George F. Brown.....	Chicago, Ill.
General Superintendent.....	C. A. Garcelon.....	Chicago, Ill.
Auditor.....	F. C. N. Robertson.....	Chicago, Ill.
General Counsel.....	John S. Runnells.....	Chicago, Ill.
Assistant General Counsel.....	F. B. Daniels.....	Chicago, Ill.
District Superintendent	R. C. Edwards	Richmond, Va.

SOUTHERN EXPRESS COMPANY.**OFFICERS.**

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	H. B. Plant.....	New York.
Vice-President and Gen'l Manager	M. J. O'Brien.....	New York.
General Auditor.....	C. L. Loop.....	Memphis, Tenn.
Superintendent	W. J. Croswell.....	Wilmington, N. C.
Superintendent	O. M. Sadler.....	Charlotte, N. C.
Manager at Raleigh.....	A. P. Bryan.....	Raleigh, N. C.

STEAMBOAT COMPANIES.

MOCCASIN RIVER STEAMBOAT CO.

L. A. Cobb, General Manager.....Grifton, N. C.
 Steamer—May Bell. From Hookerton to New Berne.

CAPE FEAR RIVER T. & T. CO.

Wm. St. George, President.....Southport, N. C.
 Steamers—Blanch. Cape Fear River and Coast.
 Alexander Jones. Cape Fear River and Coast.

ALBEMARLE STEAMBOAT NAVIGATION CO.

R. A. Pretlow, Superintendent.....Franklin, Va.
 Steamers—Keystone. Franklin, Va., to Harrellsville.
 Olive. Franklin, Va., to Edenton.

PAMLICO TOWING COMPANY.

D. Hill, Manager.....Washington, N. C.
 Steamer—Gazelle. Pamlico Sound.

HOME TRANSPORTATION CO.

Washington, N. C.
 Steamer—Alpha. Washington to Baltimore.

FAIRFIELD CANAL CO.

William S. Carter, President.....Fairfield, N. C.

A. W. STYRON.**Steamers—Messenger. Washington to Wysocking Bay.****Aurora. Washington to Pamlico River, &c.****Office—Washington, N. C.**

CASHIE STEAM NAVIGATION CO.**C. F. Hardin, Manager.....Windsor, N. C.****Steamer—Bertie. Windsor to Plymouth.**

J. G. F. WOOD.**Steamers—Greenfield.****Fish Hawk.****P. M. Warner.****Sarah Drummond.****Sophie Wood. Drummond's Point to Edenton.****Office—Edenton, N. C.**

WALTER TAFT.**Wilmington, N. C.****Steamers—F. & F. Cape Fear River and tributaries.****C. F. D. Cape Fear River and tributaries.**

W. H. WARD.**Steamers—W. T. Daggett. Wilmington to Point Caswell.****Office—Wilmington, N. C.**

BLACK RIVER STEAMBOAT CO.**D. J. Black, President.....Wilmington, N. C.****Steamers—Frank Sessions. Wilmington to Fayetteville.****Lisbon. Wilmington to Clear Run.**

CAPE FEAR RIVER STEAMBOAT CO.

W. S. Cook, Manager.....Fayetteville, N. C.

Steamers—A. P. Hurt. Fayetteville to Wilmington.

Murchison. Not completed.

J. T. HARPER.

Steamer—Italian. Cape Fear to Wilmington.

Office—Wilmington, N. C.

CHAS. WESSELL.

Steamer—Anna. Wilmington to Southport.

Office—Wilmington, N. C.

BRANNING MANUFACTURING CO.

J. W. Branning, President.....Edenton, N. C.

Steamers—Arm & Hammer. Edenton to Wellington.

J. W. Branning. Edenton to different rivers.

NEW BERNE & SNOW HILL STEAMSHIP CO.

M. K. Smith, President.....New Berne, N. C.

Steamer—Laura. New Berne to Snow Hill.

CHAS. L. IVES.

Steamer—L. H. Cutler. New Berne to Neuse River.

Office—New Berne, N. C.

FLEETWOOD & JACKSON,**Steamer—M. L. Farmer. Hertford to Points.****Office—Hertford, N. C.**

FARMERS' CO-OPERATIVE MANUFACTURING COMPANY.**Steamer—Beta. Washington to Tar River.****Office—Tarboro, N. C.**

NEW BERNE LUMBER COMPANY.**J. L. Basnight, President.....New Berne, N. C.****Steamer—Josie. Neuse and Trent Rivers.**

D. W. RAPER & CO.**Steamer—Yeopin. Albemarle Sound.****Office—Edenton, N. C.**

DIXON & DIXON.**Steamer—Nettle W. New Berne to Kinston.****Office—Edenton, N. C.**

DAVID STYRON.**Steamer—Pearlie May. New Berne to Grifton.****Office—New Berne, N. C.**

OLD DOMINION STEAMSHIP COMPANY.**John Myers Sons, Agents.....Washington, N. C.****Steamers—R. L. Myers. Washington to Tarboro.****New Berne. New Berne to Elizabeth City.****Virginia Dare. Washington to Bell Haven.**

ALBEMARLE AND CHESAPEAKE CANAL COMPANY.

Canal Property.

Franklin Weld, President..... Norfolk, Va.

M. E. SUTTON.

Steamer—Trent. New Berne to Bayboro.

Office—New Berne, N. C.

J. W. HARPER.

Steamer—Wilmington. Southport to Wilmington.

Office—Wilmington, N. C.

J. L. LASSITER.

Steamer—Howard. New Berne to points on Trent River.

Office—New Berne, N. C.

J. C. WHITTY.

Steamer—Vanceboro. New Berne and Kinston.

Office—New Berne, N. C.

ROANOKE & TAR RIVER STEAMBOAT CO.

John D. Biggs, Secretary..... Williamston, N. C.

Steamer—Dennis Simmons.

LAKE DRUMMOND CANAL CO.

S. W. Gary, Superintendent..... Deep Creek, Virginia.

FAIRFIELD & ELIZABETH CITY TRANSPORTATION CO.

Elizabeth City, N. C.

Steamer—Lizzie Burrus, Elizabeth City to Fairfield.

WILMINGTON STEAMSHIP CO.

M. K. King, General Manager.....Norfolk, Va.

Steamer—Neuse. From Elizabeth City to New Berne.

J. H. RILEY.

Steamer—Wm. A. Winant. Pasquotank river.

Office—Elizabeth City, N. C.

RAILROADS, MILEAGE AND TERMINALS.

NAME OF ROAD.	TERMINALS.		DISTANCE IN N. C.		
	FROM	TO	Main Line	Sidings.	Total.
ATLANTIC COAST LINE SYSTEM:					
Cheraw and Darlington.....	Wadesboro	Cheraw, South Carolina.....	13.90	.51	14.41
Petersburg.....	Garysburg	Petersburg, Virginia.....	7.18	.49	7.67
Wilmington, Columbia and Augusta.....	Wilmington	Columbia, South Carolina.....	63.33	3.31	66.64
Wilmington and Conway.....	Hub.....	Conway, South Carolina.....	24.88	.65	25.53
Wilmington and Weldon.....	Wilmington	Weldon.....	161.41	12.67	174.08
Norfolk and Carolina.....	Tarboro	Norfolk, Virginia.....	66.11	2.62	68.73
Tarboro Branch.....	Rocky Mount.....	Plymouth.....	67.71	1.62	69.33
Scotland Neck Branch.....	Hallfax.....	Kinston.....	85.22	2.81	88.03
Midland Branch.....	Smithfield.....	Goldsboro.....	21.50	.18	21.68
Wilson and Fayetteville Branch.....	Contentnea	Florence, South Carolina.....	116.20	5.80	122.00
Nashville Branch.....	Rocky Mount.....	Spring Hope.....	19.20	.33	19.53
Clinton Branch.....	Warsaw.....	Clinton.....	13.43	.11	13.54
Washington Branch.....	Parnele.....	Washington	25.99	.80	25.69
			683.06	30.85	713.91
SOUTHERN RAILWAY COMPANY:					
Atlanta and Charlotte Air-Line.....	Charlotte.....	Atlanta, Georgia.....	43.13	5.74	48.87
Atlantic, Tennessee and Ohio.....	Charlotte.....	Statesville.....	44.00	1.53	45.53
Asheville and Spartanburg.....	Asheville.....	Spartanburg, South Carolina.....	41.92	2.03	43.95
Charlotte, Columbia and Augusta.....	Charlotte.....	Augusta, Georgia.....	11.48	3.20	14.68
Danville and Western.....	Milton.....	Danville, Virginia.....	.75		.75

RAILROADS, MILEAGE AND TERMINALS—Continued.

NAME OF ROAD.	TERMINALS.		DISTANCE IN N. C.		
	FROM	TO	Main Line	Sidings.	Total.
SOUTHERN RAILWAY COMPANY—Cont'd.	High Point, Rand'man, Ashb'o and Southern	Ashboro.....	27.81	2.44	30.25
	Milton and Sutherlin.....	Sutherlin, Virginia.....	.17	.06	.23
	North Carolina.....	Charlotte.....	223.20	8	223.20
	North Carolina Midland.....	Mocksville.....	23.11	.87	23.98
	Northwestern North Carolina.....	Wilkesboro.....	100.15	5.43	105.58
	Oxford and Clarksville.....	Clarksville, Virginia.....	49.32	2.64	51.96
	Oxford and Henderson.....	Henderson.....	13.30	1.09	14.39
	Piedmont.....	Danville, Virginia.....	41.66	4.91	46.57
	State University.....	Chapel Hill.....	10.14	.42	10.56
	Statesville and Western.....	Taylorsville.....	20.36	.76	21.12
	Western North Carolina.....	Paint Rock.....	185.01	20.94	205.95
	Yadkin.....	Murphy.....	122.16	3.39	125.55
			41.17	2.73	43.90
			1,001.84	61.18	1,063.02
			284.51	19.46	283.97
SEABOARD AIR-LINE SYSTEM:	Carolina Central.....	Rutherfordton.....	41.89	1.88	43.87
	Durham and Northern.....	Henderson.....	14.30	1.56	15.86
	Georgia, Carolina and Northern.....	Atlanta, Georgia.....	10	.33	10.33
	Louisburg.....	Louisburg.....	6.15	.14	6.29
	Murfreesboro.....	Murfreesboro.....	12	.30	12.30
	Pittsboro.....	Pittsboro.....	97	16.53	113.53
	Raleigh and Gaston.....	Weldon.....			

Raleigh and Augusta.....	Raleigh.....	Gibson.....	108.50	9.40	115.90
Roanoke and Tar River.....	Lewiston.....	State Line, Virginia.....	82.42	3.29	86.11
Seaboard and Roanoke.....	Weldon.....	Portsmouth, Va.....	19.02	1.36	20.38
Palmetto.....	Hamlet.....	Cheraw, South Carolina.....	7.00	.33	7.33
Wilmington Railway Bridge Co.....			2.40		2.40
MISCELLANEOUS ROADS:					
Aberdeen and West End.....	Aberdeen.....	Candor.....	613.29	54.56	667.87
Aberdeen and Rock Fish.....	Aberdeen.....	Buffalo.....	30	3.75	33.75
Atlantic and North Carolina.....	Goldsboro.....	Morehead City.....	15.50	.50	16.00
Atlantic and Danville.....	Danville.....	Portsmouth, Va.....	86	7.26	102.26
Cape Fear and Yadkin Valley.....	Wilmington.....	Mt. Airy.....	22	.40	22.40
	Fayetteville.....	Bennettsville, South Carolina.....	248.28	27.72	
	Climax.....	Ramseur.....	45.75		
	Stokesdale.....	Madison.....	18.75		
	Mt. Airy.....	Flat Rock Quarry.....	11.30		355.90
	Greensboro.....	Iron and Steel Furnace.....	2.01		
Carthage.....	Cameron.....	Carthage and Extension.....	1.00		
Cashie and Chowan.....	Howard.....	Towards Chowan Riv.....	21	.60	21.60
Chester and Lenoir.....	Lenoir.....	Chester, S. C., less Newton Hickory.....	19	10	29
Danville, Mocksville and Southwestern.....	Leaksville.....	Casade Junction, Virginia.....	62.28	2.15	64.53
East Tennessee and Western North Carolina.....	Cranberry.....	Johnson City, Tennessee.....	7.80	.20	8
Egypt.....	Cummock.....	Colon.....	3		3
Glendon and Gulf Mfg and Mining Co.....	Gulf.....	Glendon.....	8		8
Hendersonville and Brevard.....	Hendersonville.....	Brevard.....	8.50	.08	8.58
Hoffman and Troy.....	Hoffman.....		21.38	.20	21.58
Jamesville and Washington.....	Washington.....		3.50		3.50
Laurel River and Hot Springs.....	Hot Springs.....	Cherry's.....	5.00	.2	7
			2		2

RAILROADS, MILEAGE AND TERMINALS.—Continued.

NAME OF ROAD.	TERMINALS.		DISTANCE IN N. C.		
	FROM	TO	Main Line	Sidings.	Total.
MISCELLANEOUS ROADS—Continued.					
Marietta and North Georgia	Murphy.....	State Line.....	12	1.25	13.25
Norfolk and Southern	Bell Haven, via Edenton	Norfolk, Virginia	82.17	12.24	94.41
New Hanover Transit Company.....	Wilmington	Carolina Beach	3		3
Northampton and Hertford	Gumberry	Jackson	9		9
Ohio River and Charleston	Marion	Camden, S. C.	64.20	2.04	66.24
Norfolk and Western—					
Roanoke and Southern Division.....	Winston-Salem.....	Roanoke, Virginia	45.65	4.01	49.66
Lynchburg and Durham Division.....	Durham	Lynchburg, Virginia	41.89	1.88	43.57
Moore County	Aberdeen.....	Craigswille	19.50	.25	19.75
Raleigh and Western	Egypt.....		1		1
Suffolk and Carolina.....	Montrose	Suffolk, Virginia	25.50		25.50
Suffolk Lumber Company	Gates County.....	Suffolk, Virginia	9		9
Warrenton	Warren Plains.....	Warrenton.....	3	.12	3.12
Wilmington, Newbern and Norfolk	Wilmington	Newbern	37.25	3.24	90.49
Wilmington Sea Coast.....	Wilmington	Sea Coast	11.81		11.81
Winton	Winton.....		15	5	20
Wellington and Powellville.....	Wellington	Powellville	16	10	26
			1,088.01	94.89	1,182.90
	Grand Total		3,899.20	241.50	3,640.70

RAILROADS, STATIONS AND DISTANCES.

ATLANTIC COAST-LINE SYSTEM.

WILMINGTON AND WELDON.		CLINTON BRANCH.		Station.	Dist.
Station.	Dist.	Station.	Dist.	Elrod.....	126.3
Wilmington.....	0	Warsaw.....	0	Rowland.....	132.4
Union Depot.....	1.2	Elliott.....	7	Hamer, S. C.....	136.3
Wrightsboro.....	4.2	Clinton.....	13.40	Florence, S. C.....	172.3
Castle Hayne.....	8.7	NASHVILLE BRANCH.		SCOTLAND NECK AND KINSTON BRANCH.	
Rocky Point.....	14.2	Rocky Mount.....	0	Pender.....	0
Burgaw.....	22.4	Nashville.....	10.2	Scotland Neck "Y".....	1
South Washington.....	29.4	Spring Hope.....	19.2	Tillery.....	7.6
Wallace.....	35.8	WILSON AND FAYETTE-VILLE BRANCH.		Spring Hill.....	11.6
Teachey's.....	38.1	South Rocky Mount.....	0	Scotland Neck.....	17.9
Rose Hill.....	42.2	Sharpsburg.....	4.4	Hobgood.....	24.00
Magnolia.....	47.4	Elm City.....	8.9	Goose Nest.....	31.50
Warsaw.....	54.8	Wilson.....	15.4	Hassell.....	36.30
Faison's.....	63.3	Contentnea.....	18.6	Parmele.....	42.80
Mount Olive.....	69.9	Lucama.....	23.6	Grindool.....	46.30
Dudley.....	75.3	Kenly.....	30.8	House.....	54.30
Goldsboro.....	84.3	Jerome.....	36.0	Greenville.....	57.70
Pikeville.....	92.0	Selma.....	40.6	Ayden.....	67.20
Fremont.....	95.2	Smithfield.....	44.4	Grifton.....	74.30
Black Creek.....	101.9	Four Oaks.....	51.3	Grainger's.....	79.90
Contentnea.....	104.9	Benson.....	59.5	Kinston.....	85.80
Wilson.....	108.1	Dunn.....	65.6	TARBORO BRANCH.	
Elm City.....	114.6	Godwin.....	73.1	Rocky Mount.....	0
Sharpsburg.....	119.1	Wade.....	77.9	Rocky Mount "Y".....	0.6
Rocky Mount.....	124.5	Luray.....	83.6	Kingsboro.....	8
Battleboro.....	132.6	Fayetteville.....	89.3	Hartsboro.....	9.4
Whitaker's.....	136.8	Hope Mills.....	96.0	Tarboro.....	15.5
Enfield.....	142.9	Parkton.....	102.5	Mildred.....	20.2
Ruggles.....	150.3	Kennert.....	109.8	Conetoe.....	23.2
Scotland Neck "Y".....	152.8	Bules.....	116.2	Bethel.....	23.4
Halifax.....	153.8	Pembroke.....	121.0	Parmele.....	32
Weldon.....	161.4				

TARBORO BRANCH—Cont'd.		Station.	Dist.	Station.	Dist.
Station.	Dist.	Joyner.....	10.9	Gary's.....	2.7
Robertsonville.....	35.2	Holt's Mill.....	12	Pleasant Hill.....	8.2
Everett.....	39.9	Oliver.....	17.5	Petersburg.....	61
Williamston.....	46.6	Smithfield.....	23	Richmond.....	84
Johnson's.....	49.60	WILMINGTON, COLUMBIA		WILMINGTON, CHAD-	
Jamesville.....	57.0	AND AUGUSTA.		BOURN AND CONWAY.	
Plymouth.....	63.1	Wilmington.....	0	Hub.....	0
CHERAW AND DARLINGTON.		Union Depot.....	1.0	Ilion.....	3
Wadesboro.....	0	Hilton.....	1.7	Chadbourn.....	11
Bennett.....	7	Navassa.....	4.8	Clarendon.....	12.20
Morven.....	10	Malino.....	10.9	Mount Tabor.....	24
McFarlan.....	14	Farmer.....	13.5	Conway, S. C.....	50
Cheraw, S. C.....	25	Brinkley.....	18.7	28 miles in North Carolina.	
Cash.....	31	Freeman.....	22.3	NORFOLK AND CAROLINA.	
Darlington, S. C.....	55	Maxwell.....	28.6	Tarboro.....	0
Florence, S. C.....	66	Springer's.....	33.7	Hobgood.....	13
15 miles in North Carolina.		Waccamaw.....	35.9	Palmyra.....	17
WASHINGTON BRANCH.		Bogue.....	40.3	Neal's.....	22
Washington.....	0	Whiteville.....	46.3	Kelford.....	27
Wharton.....	5.1	Chadbourn.....	53	Aulander.....	34
Pactolus.....	9	Cerro Gordo.....	59.4	Early's.....	40
Whichards.....	16	Fair Bluff.....	65.2	Ahoskle.....	43
Parmele.....	25	Pee Dee, S. C.....	97	Tunis.....	52
MIDLAND NORTH CARO-		Florence, S. C.....	110	Eure.....	56
LINA.		68 miles in North Carolina.		Gates.....	63
		PETERSBURG.		Drum Hill.....	68
Goldsboro.....	0	Weldon.....	0	Norfolk, Va.....	101
Copeland.....	4.8	S. and R. Junction.....	2		

SEABOARD AIR-LINE SYSTEM.

SEABOARD AND ROANOKE.		ROANOKE AND TAR RIVER.		Station.	Dist.
Station.	Dist.	Station.	Dist.		
Portsmouth, Va.....	0	Boykins, Va.....	0	Aberdeen.....	75
Rogers T. O., N. C.....	62	Severn, N. C.....	5	Pine Bluff.....	76
Margarettsville.....	64	Steaver's Siding.....	7	Keyser.....	80
Sanford.....	67	Pendleton.....	8	Hoffman.....	87
Seaboard.....	70	Conway.....	11	Hamlet.....	100
Gumberry.....	74	White's Siding.....	12	Ghlo.....	105
Gary's.....	78	Bridger's Siding.....	13	Gibson.....	110
Weldon.....	80	Gravel Pit.....	15	Pittsboro (P. R. R.).....	43
20 miles in North Carolina.		Potecasi.....	16	Carthage (C. R. R.).....	67
RALEIGH AND GASTON.		Truitt's.....	17	DURHAM AND NORTHERN.	
Weldon.....	0	Lassiter's Siding.....	17	Henderson.....	0
Boling.....	7	Woodland.....	19	Watkins.....	7
Gaston.....	12	McDonnell's Siding.....	21	Dickerson's.....	10
Summit.....	15	Rich Square.....	23	Clay.....	13
Littleton.....	21	Taylor's Siding.....	25	Tar River.....	17
Vaughan.....	27	Jenkin's Siding.....	26	Hester.....	20
Macon.....	32	Hoxobel.....	28	Creedmore.....	24
Warren Plains.....	37	Kelford.....	30	Dutchville.....	28
Ridgeway.....	42	Beverly.....	31	Bennehan.....	29
Manson's.....	45	Turner's Siding.....	32	Durham.....	41
Middleburg.....	50	Lewiston.....	36	CAROLINA CENTRAL.	
Greystone.....	52	RALEIGH AND AUGUSTA		Wilmington.....	0
Henderson.....	53	AIR-LINE.		Meares.....	4
Kittrell.....	63	Raleigh.....	0	Phoenix.....	7
Franklinton.....	72	Carey.....	8	Northwest.....	14
Youngville.....	78	Apex.....	14	Cronly.....	17
Wake.....	83	New Hill.....	21	Armour.....	21
Forestville.....	84	Merry Oaks.....	26	Marlville.....	25
Wyatt.....	86	Moncure.....	31	Council's.....	33
Neuse.....	90	Osgood.....	38	Jarvis.....	36
Millbrook.....	94	Colon.....	39	Rosindale.....	37
Raleigh.....	100	Sanford.....	44	Elkton.....	42
Louisburg (L. R. R.).....	82	Lemon Springs.....	51	Clarkton.....	45
MURFREESBORO.		Cameron.....	27	Thompson's Mill.....	48
Pendleton.....	0	Vass.....	62	Abbottsburg.....	49
Watson.....	3	Manly.....	69	Edward's Mill.....	51
Murfreesboro.....	6	Southern Pines.....	70	Bladenboro.....	58

CAROLINA CENTRAL—		Station.	Dist.	Station.	Dist.
Continued.		Pee Dee.....	124	Shelby.....	241
Station.	Dist.	Lilesville.....	130	Lattimore.....	247
Yorkville.....	58	Wadesboro.....	135	Moorestboro.....	251
Big Swamp.....	57	Rackles.....	136	Ellenboro.....	254
Branch's X Roads.....	60	Polkton.....	143	Allen's.....	255
Allenton.....	62	Peachland.....	147	Harrell's.....	258
Lumberton.....	67	Beaver Dam.....	153	Bostic.....	261
Barker's Cut.....	71	Ames.....	157	Forest City.....	263
Pine Log.....	73	Monroe.....	163	Rogers, T. O.....	266
Moss Neck.....	76	Secrest's Mill.....	166	Rutherfordton.....	267
Pembroke.....	79	Stout's.....	170	GEORGIA, CAROLINA AND	
Pate's.....	80	Indian Trail.....	173	NORTHERN.	
Red Banks.....	82	Matthews.....	176	Monroe.....	0
Alma.....	86	Wolf's.....	183	Potter.....	8
Maxton.....	88	Charlotte.....	187	Waxhaw.....	12
Southerland's.....	92	Paw Creek.....	194	Osceola, S. C.....	17
Laurinburg.....	95	Mt. Holley.....	198	Atlanta, Ga.....	268
Elmore.....	98	Stanley Creek.....	205	15 miles in North Carolina.	
Laurel Hill.....	100	Iron.....	212	PALMETTO.	
Old Hundred.....	108	Lincolnton.....	210	Cheraw.....	0
Powhatan.....	107	Crouse's.....	224	Kollock.....	2.4
Beaman's Mill.....	108	Cherryville.....	229	Osborne.....	11.2
Hamlet.....	110	Waco.....	232	Hamlet.....	18.2
Rockingham.....	116	Buffalo.....	236	7.38 miles in North Carolina.	
Midway.....	118	Cleveland.....	237		

SOUTHERN RAILWAY COMPANY.

ATLANTA AND CHARLOTTE AIR-LINE.		Station.	Dist.	Station.	Dist.
Station.	Dist.	Skyland.....	60.2	Auburn.....	39.6
Charlotte.....	0	Busbee.....	16.3	Garner.....	42.8
Lodo.....	4.9	Buena Vista.....	61.2	Raleigh.....	48.5
Bellemont.....	11.4	Blitmore.....	67.4	Method.....	51.8
Lowell.....	16.1	Asheville.....	69.4	Asbury.....	54.8
Gastonia.....	21.7	41 miles in North Carolina.		Cary.....	56.9
Bessemer City.....	28.3	CHARLOTTE, COLUMBIA AND AUGUSTA.		Morrisville.....	61
Kings Mountain.....	33.4	Charlotte (Trade street). 0		Nelson's.....	65.7
Grover.....	41.4	Charlotte (south switch). 0.6		Brassfield.....	69
Atlanta.....	267.40	Five-mile siding..... 5		East Durham.....	73
48 miles in North Carolina.		Pineville.....	10.4	Durham.....	74.7
ATLANTIC, TENNESSEE, AND OHIO.		Fort Mill, S. C.....	17	University.....	83.3
Charlotte.....	0	Catawba River, S. C.....	20.5	Hillsboro.....	88.8
Derita.....	5.40	Rock Hill, S. C.....	25	Efand.....	92.7
Croft.....	9.80	Columbia (Union Depot). 109.3		Mebane.....	98
Huntersville.....	14.90	Keisler's.....	129.8	Haw River.....	103.9
Caldwell's.....	17.60	10 miles in North Carolina.		Graham.....	106.6
Davidson.....	21.70	HIGH POINT, RANDLEMAN, ASHEBORO AND SOUTHERN.		Burlington.....	108.3
Mount Mourne.....	24.60	High Point.....	0	Elon College.....	113
Moore'sville.....	28.30	Trinity.....	4.5	Gibsonville.....	115
Shepherd's.....	32.20	Glenola.....	9.4	McLeansville.....	121.7
Troutman's.....	38.30	Sophia.....	14.6	Greensboro.....	129.7
Statesville.....	44	Randleman.....	18.9	Pomona.....	132.80
ASHEVILLE AND SPARTAN- BURG.		Spero.....	23.90	Jamestown.....	139.90
Spartanburg, S. C.....	0	Asheboro.....	27.7	High Point.....	144.90
Landrum, S. C.....	23	NORTH CAROLINA.		Thomasville.....	151.50
Tryon.....	26.6	Goldsboro.....	0	Conrad's.....	157.20
Melrose.....	32.4	Grant's.....	1.9	Lexington.....	162.30
Saluda.....	35.3	Asylum.....	3.1	Linwood.....	168.50
Flat Rock.....	41.1	R se.....	6	Holtsburg.....	172
Hendersonville.....	47.6	Jones.....	9.9	Salisbury.....	179.10
Hillgirt.....	51.3	Princeton.....	12	Sumner.....	183.70
Fletcher's.....	55.9	Pine Level.....	17.8	China Grove.....	188.50
Rutledge.....	57.3	Selma.....	20.5	Glass's.....	195.70
Arden.....	58.7	Wilson's Mills.....	26	Concord.....	201.50
		Clayton.....	33.6	Harrisburg.....	209.30
				Newell's.....	214.70
				Air-Line Junction.....	221.20

NORTH CAROLINA.—Con'd.		Station.	Dist.	Station.	Dist.
Station.	Dist.	Elkin.....	88.7	Brown's Summit.....	177.1
		Ronda.....	80.6	Morehead.....	180.8
C. C. Crossing.....	222.30	Roaring River.....	94	Greensboro.....	189
Charlotte.....	222.70	Ploche.....	96.6	43 miles in North Carolina.	
NORTH CAROLINA MID- LAND.		Quarry.....	97.8	STATESVILLE & WESTERN.	
Winston-Salem.....	0	Smith's Siding.....	98.6	Statesville.....	0
Davis School.....	2.2	Wilkesboro.....	103.2	Iredell.....	6
Atwood.....	7.4	OXFORD & CLARKSVILLE.		Scott's.....	9
Muddy Creek.....	10	Keysville, Va.....	0	Sloan.....	11
Clemmons ville.....	12.4	Clarks ville.....	31.3	Hiddenite.....	15
Idols.....	13.7	Soudan.....	36.4	Taylorsville.....	20
Advance.....	16.6	Bullock's, N. C.....	42.1	STATE UNIVERSITY.	
Cornatzer.....	21.1	Stovall.....	45.4	Chapel Hill.....	0
Dutchman's Creek.....	22.8	48-Mile Siding.....	48	Robson.....	6.2
Mocksville.....	26.7	Gregory's.....	48.7	Duke's Siding.....	9
NORTH-WESTERN NORTH CAROLINA.		Lewis.....	50.6	University.....	10.2
Greensboro.....	0	Rock Siding.....	53	OXFORD & HENDERSON.	
Pomona.....	3.0	O. and H. Junction.....	54.5	Oxford.....	0
Terra Cotta.....	4.2	Oxford.....	55.3	Horner's.....	3.2
Gulford College.....	6.5	Providence.....	61.1	Huntsboro.....	5
Friendship.....	9.9	Stem's.....	66.8	Dabney.....	7.7
Kernersville.....	17.4	Lyon's.....	70.2	Henderson.....	13
Winston-Salem.....	28.7	Wilkins.....	72.4	WESTERN NORTH CARO- LINA.	
Tices.....	30.3	Green's.....	75.3	Sallsbury.....	0
Alsbaugh.....	32.6	Elerbee.....	78	Majolica.....	5
Hanes Rock Siding.....	34.0	Holloway.....	80.3	Kincaid.....	8
Old Town Siding.....	35.0	Durham.....	87.8	Cleveland.....	13.4
Miller's Siding.....	35.5	49 miles in North Carolina.		Elmwood.....	18.4
Brickyard Siding.....	35.8	PIEDMONT.		Gilberts.....	18.90
Bethania.....	36.1	Richmond, Va.....	0	Statesville.....	25.6
Rural Hall.....	41.3	North Danville.....	140	Plott's.....	32.8
Tobaccoville.....	45.9	Junction.....	140.2	Erminie.....	37
Donnaha.....	50.5	Danville.....	140.6	Catawba.....	38.4
Teagues.....	54.1	Stokesland.....	145.7	Claremont.....	42.5
Shoals.....	56.7	Pelham, N. C.....	149.3	Newton.....	47.7
Siloam.....	60.8	Ruffin.....	155.6	Conover.....	49.40
Rockford.....	67.4	Stacey.....	158	Hickory.....	57.10
Crutchfield.....	73.3	Yates.....	162	Hildebran.....	61.50
Birch.....	77.5	Reidsville.....	164.7	Connelly Springs.....	67.40
		Mizpah.....	168		
		Benaja.....	173.6		

WESTERN NORTH CAROLINA—Continued.		Station.	Dist.	Station.	Dist.
Station.	Dist.	Stewart's.....	172.30	Whittier.....	53.6
Drexel.....	73.50	Sandy Bottom.....	172.80	Bryson City.....	65.1
Morganton.....	78	Stackhouse.....	174.30	Epp's Spring.....	69.7
Calvin.....	81.50	Hot Springs.....	178.70	Bushnell.....	77.6
Glen Alpine.....	84	Limebrook.....	181.70	Welch.....	81.2
Bridgewater.....	88.90	Paint Rock.....	184.90	Almond.....	84.10
Nebo.....	93.80	WESTERN N. CAROLINA—		Wesser Creek.....	89.3
Marion.....	99.20	Murphy Division.		Hewitt.....	93.7
Greenlee.....	104.90	Asheville.....	0	Nantahala.....	95.80
Old Fort.....	110.60	Murphy Junction.....	1.2	Jarrett's.....	95.8
Dendron.....	114.50	Emma.....	2.2	Topton.....	99.7
Round Knob.....	115.30	Sulphur Springs.....	4.8	Rhodo.....	108.1
Child's.....	117.50	Hominy.....	8.7	Andrews.....	108.2
Mud Cut.....	118.70	Luther's.....	12.2	Hiwassee.....	114
Swan Tunnel.....	122	Turnpike.....	14	Talc Mills.....	117
Terrell.....	122.70	Carmen.....	18	Tomotla.....	117.8
Black Mountain.....	124.60	Canton.....	18.7	Murphy.....	123.6
Cooper's.....	129.30	Clyde.....	22.5	YADKIN.	
Azalea.....	130.80	Waynesville.....	28.4	Salisbury.....	0
Biltmore.....	138.50	Moody's.....	28.9	Granite Quarry.....	5
Asheville.....	140.50	Cole's.....	29.50	Rockwell.....	10.8
Murphy Junction.....	141.70	Balsam.....	36.3	Gold Hill.....	15.0
Montford.....	143	Hall.....	40.7	Misenheimer Springs.....	19
Olivette.....	147.60	Addie.....	43	Richfield.....	21
Alexander.....	152	Sylva.....	47.4	New London.....	24
Rollins.....	161.60	Dillsboro.....	48.9	Albemarle.....	30.9
Marshall.....	162.80	Barker's Creek.....	49.4	Norwood.....	41
Barnard.....	170.40	Wilmoth.....	51.7		

MISCELLANEOUS ROADS.

ATLANTIC AND NORTH CAROLINA.		Station.	Dist.	Station.	Dist.
Station.	Dist.	Rural Hall.....	30	Lumber Bridge } S. C.	182
Goldsboro.....	0	Germanton.....	35	McNatt's.....	Br'ch 179
Best's.....	9	Walnut Cove.....	40	Hope Mills.....	173
La Grange.....	14	Belew's Creek.....	46	Fayetteville.....	176
Falling Creek.....	20	Madison.....	63	Stedman.....	177
Kinston.....	26	Ellisboro } Madison Branch	59	Autryville.....	180
Caswell.....	30	Stokesdale.....	52	Roseboro.....	188
Dover.....	35	Summerfield.....	58	Parkersburg.....	197
Core Creek.....	42	Battle Ground.....	64	Garland.....	202
Tuscarora.....	48	Greensboro.....	70	Tomahawk.....	206
Clark's.....	51	Pleasant Garden.....	78	Kerr.....	212
New Bern.....	59	Ramseur.....	101	Ivanhoe.....	217
Riverdale.....	68	Franklinsville } Factory Branch	98	Atkinson.....	224
Croatan.....	70	Cedar Falls.....	97	Currie.....	230
Havelock.....	76	Millboro.....	93	Wilmington.....	248
Newport.....	84	Climax.....	93	ABERDEEN & WEST END.	
Wildwood.....	87	Julian.....	86	Aberdeen.....	0
Atlantic.....	89	Liberty.....	93	Linden.....	7
Morehead City.....	93 1/2	Staley.....	98	West End.....	13
Atlantic Hotel.....	94	Siler City.....	106	Eagle Springs.....	20
Morehead Depot.....	95	Ore Hill.....	109	Candor.....	25
ATLANTIC AND DANVILLE.		Richmond.....	114	CARTHAGE.	
Alton.....	0	Goldston.....	117	Cameron.....	0
Cunningham.....	6	Gulf.....	121	Kelly.....	6.30
Semora.....	11	Egypt.....	124	Carthage.....	10.00
Milton.....	17	Sanford.....	130	Hannon.....	17.10
Blanche.....	23	Jonesboro.....	133	Curriesville.....	21.00
ABERDEEN AND ROCK FISH.		Swann's.....	138	CALDWELL & NORTHERN.	
Aberdeen.....	0	Spout Spring.....	147	Lenoir.....	10
Leavitt's.....		Manchester.....	154	Collettsville.....	10.66
Hilton.....		Bennettsville.....	223	CHESTER AND LENOIR.	
Buffalo.....		Tatum.....	217	Chester, S. C.....	0
Endor.....	12.75	McColl.....	214	Crowder Creek.....	39
CAPE FEAR & YADKIN VY.		Hasty.....	210	Gastonia.....	45
Mount Airy.....	0	John's.....	208	Dallas.....	50
Ararat.....	9	Stuart.....	206	Hardin's.....	56
Pilot Mountain.....	15	Maxton.....	202	Lincolnton.....	64
Pinnacle.....	20	Floral College.....	199	Maiden.....	72
Dalton.....	22	Wakulla.....	196	Newton.....	80
		Red Springs.....	190		
		Shandon.....	187		

Station.	Dist.	Station.	Dist.	Station.	Dist.
Hickory.....	90	Davidson River.....		Notla.....	100
Granite Falls.....	98	Brevard.....	3.5	Kinsey's.....	102
Saw Mills.....	101		21.60	Murphy.....	108
Hudson.....	103	NORFOLK AND WESTERN.		13.25 miles in North Carolina.	
Lenoir.....	110	Lynchburg and Durham Div.		NORTHAMPTON AND	
62 miles in North Carolina.		Durham.....	0	HERTFORD.	
JAMESVILLE AND WASH-		Fairintosh.....	10	Gumberry.....	0
INGTON.		Willardville.....	12	Jackson.....	9
Washington.....	0	Ballton.....	14	NORFOLK AND SOUTHERN	
Cherry's.....	6	Lyndover.....	20	Norfolk, Va.....	0
EAST TENNESSEE & WEST-		Helena.....	24	Moyock, N. C.....	25
ERN NORTH CAROLINA.		Roxboro.....	32	Snowden.....	31
Cranberry.....	0	Woodsdale.....	39	Shawboro.....	35
State Line.....	3	Denniston Junction, Va.....	44	Gregory's.....	37
Johnson City, Tennessee	34	Black Walnut.....	48	Belcross.....	40
EGYPT.		South Boston.....	55	Camden.....	42
Egypt Junction.....	0	Lynchburg.....	115	Elizabeth City.....	45
Lobdell.....	1.3	43.40 miles in North Carolina.		Pasquotank.....	52
Millport.....	2.2	Roanoke and Southern Div.		Okisko.....	53
Clarendon.....	3	Winston-Salem.....	0	Chapanoke.....	55
Boudinot.....	4.5	Ogburn.....	4	Windfall.....	60
Endor.....	5.5	Walkertown.....	9	Perquimans.....	61
Oakdale.....	6	Dennis.....	12	Hertford.....	62
River Point.....	6.5	Fulp.....	15	Yeopim.....	66
Egypt, Fourth Street.....	7	Walnut Cove.....	18	Edenton.....	74
Egypt, Myrtle Street.....	8	Ladford.....	24	Mackey's Ferry.....	83
GLENDON AND GULF.		Madison.....	32	Chesson.....	85
Gulf.....	0	Stoneville.....	40	Roper.....	88
Palmer.....	3	P. ice—State Line.....	46	Turnpike.....	99
Carbonton.....	5	Ridgeway, Va.....	50	Bishop Cross.....	106
Haw Branch.....	7	Martinsville.....	60	Pantego.....	103
Riverside.....	8	Roanoke.....	122	80 miles in North Carolina.	
Glendon.....	10	MOORE COUNTY RAILROAD.		OHIO RIVER & CHARLES-	
HENDERSONVILLE AND		Aberdeen.....	0	TON.	
BREVARD.		Flynn.....	9	OHIO RIVER & CHARLES-	
Hendersonville.....	6.6	Craigrownie.....	12.50	TON.	
Horse Shoe.....	1.1	MARIETTA AND NORTH GA.		Marion.....	0
Cannon.....	1.7	Marietta, Ga.....	0	Gardner's.....	5
Morey.....	4.8	State Line, N. C.....	94	Glenwood.....	7
Penrose.....	3.2	Cullerson.....	97	Weaver's.....	14
				Golden Valley.....	15

Station.	Dist.	Station.	Dist.	Station.	Dist.
Millwood	20	Bosley	26	Edgecombe	27.21
Rutherfordton	25	Hobbs	32	Mineral Springs	31.36
Forest City	31.2	Gilden	34	Folkstone	34.66
Henrietta	39	Ryland	37	Cedarhurst	40.37
Mooreboro	43	Chowan	69	Winona	44.17
Shelby	55	Montrose Landing	40	Jacksonville	50.15
Blacksburg	68	25 miles in North Carolina.		North East	56.15
64.50 miles in North Carolina.		WILMINGTON, NEWBERN AND NORFOLK.		White Oak	61.35
WARRENTON.		Wilmington	0	Maysville	66.15
Plains	0	Coast Railroad Crossing	2.18	Ravenswood	71.41
Warrenton	3	Baymead	8.29	Pollocksville	73.59
NEW HANOVER TRANSIT COMPANY.		Kirkland	11.36	Newbern	87.25
Wilmington	0	Scott's Hill	13.42	WILMINGTON SEA-COAST.	
Carolina Beach	3	Ocean View	14.28	Wilmington	0
SUFFOLK AND CAROLINA.		Hampstead	16.50	Hammocks	10.21
Suffolk	0	Cypress Lake	18.84	Atlantic	11.82
Corapeake—State Line ..	15	Annandale	20.66	WINTON RAILROAD.	
Dennis	19	Big Sandy Run	22.29	St. John's	0
Sunberry	22	Glenoe	23.51	Winton	15
Cross	23				

RAILWAY MILEAGE OF THE WORLD.

**SUMMARY OF RAILWAY MILEAGE OF THE WORLD, BY COUNTRIES, AS PREPARED
BY STATISTICIAN OF INTER-STATE COMMERCE.**

COUNTRIES.	Length of Line (Miles.)	Square Miles of Ter- ritory.	Length of Line per 100 square Miles of Territory.	Number of Inhab- itants.	Length of Line per 10,000 Inhabitants.
Europe.....	136,865	3,777,938	3.62	356,526,000	3.84
Germany.....	25,989	208,672	12.44	48,512,000	5.36
Austria and Hungary, including Bosnia.....	16,467	261,206	6.30	42,087,000	3.91
Great Britain and Ireland.....	19,939	121,436	16.42	38,584,000	5.17
France.....	22,586	304,115	11.06	38,219,000	5.91
Russia, including Finland.....	18,728	2,080,540	0.60	96,000,000	1.95
Italy.....	8,117	114,372	7.10	30,947,000	2.62
Belgium.....	3,215	11,387	28.23	6,094,000	5.28
Netherlands.....	1,887	13,742	13.73	4,762,000	3.96
Switzerland.....	1,929	15,942	12.10	2,934,000	6.57
Spain.....	6,127	198,404	3.09	17,545,000	3.49
Portugal.....	1,280	34,315	3.73	4,307,000	2.97
Denmark.....	1,223	14,784	8.27	2,172,000	5.63
Norway.....	971	155,604	0.77	1,978,000	4.91
Sweden.....	4,915	173,922	2.83	4,774,000	10.30
Servia.....	327	18,760	1.74	2,066,000	1.56
Roumania.....	1,580	49,254	3.21	5,376,000	2.94
Greece.....	440	24,674	1.76	2,187,000	2.01
Turkey in Europe, Bulgaria and Roumella.....	1,097	106,034	1.03	7,641,000	1.44
Malta, Jersey and Man.....	68	425	16.00	311,000	2.19
North America.....	182,937	7,020,606	2.61	82,096,714	22.30
United States.....	176,461	2,670,000	5.51	62,947,714	25.90
British America (Canada).....	13,322	3,084,410	0.43	4,390,000	30.36
Newfoundland.....	115	42,730	0.27	198,000	5.81
Central America (Guatemala, Salvador, Costa Rica, Nicaragua and Honduras).....	569	172,117	0.32	2,900,000	1.93
Mexico.....	5,344	751,349	0.71	11,801,000	4.61
South America.....	16,552	7,010,918	0.24	36,401,000	4.55

SUMMARY OF RAILWAY MILEAGE OF THE WORLD.—Continued.

COUNTRIES.	Length of Line (Miles.)	Square Miles of Ter- ritory.	Length of Line per 100 Square Miles of Territory.	Number of Inhabi- tants.	Length of Line per 10,000 Inhabitants.
United States of Colombia.....	231	464,397	0.05	4,000,000	0.58
Cuba	1,056	45,857	2.30	1,522,000	6.94
Venezuela	441	591,208	0.07	2,239,000	1.97
Republic of Santo Domingo (eastern part of the island of Haiti).....	71	17,447	0.41	610,000	1.16
Porto Rico.....	11	3,708	0.30	785,000	0.14
Brazil	5,779	3,218,159	0.18	14,602,000	3.96
Argentine Republic.....	5,129	1,076,708	0.48	3,808,000	13.47
Paraguay.....	149	97,697	0.15	390,000	4.52
Uruguay.....	470	72,143	0.65	687,000	6.84
Chile	1,926	299,536	0.64	2,715,000	7.09
Peru.....	994	405,030	0.25	2,630,000	3.78
Bolivia.....	106	515,001	0.02	1,190,000	0.89
Ecuador.....	167	115,646	0.14	1,005,000	1.66
British Guiana.....	22	86,383	0.03	278,000	0.79
Asia.....	18,798	4,105,340	0.46	712,118,000	0.26
British India.....	15,837	1,455,066	1.09	255,648,000	0.62
Ceylon	180	24,743	0.73	2,863,000	0.63
Russia (transcaspian district).....	890	214,191	0.42	430,000	20.70
Persia	11	636,205	.....	8,000,000	0.01
Dutch (East India).....	797	50,836	1.57	21,998,000	0.36
Japan.....	907	147,606	0.61	39,607,000	0.23
China (proper).....	124	1,553,534	0.01	381,555,000	.....
Cochin China and Pondichery.....	52	23,199	0.22	2,017,000	0.26
Africa.....	3,962	587,184	0.68	7,785,000	5.13
Algiers and Tunis.....	1,923	229,245	0.84	5,317,000	3.62
Cape Colony.....	1,785	217,357	0.82	1,377,000	12.96
Natal.....	234	18,760	1.25	481,000	4.86
South African Republic.....	50	121,822	0.04	610,000	0.82
Australia.....	11,137	3,074,346	0.36	3,828,000	29.09

* Including Indians not taxed.

SUMMARY OF RAILWAY MILEAGE OF THE WORLD.—Continued.

COUNTRIES.	Length of Line. (Miles.)	Square Miles of Ter- ritory.	Length of Line per 100 Square Miles of Territory.	Number of Inhabi- tants.	Length of Line per 10,000 Inhabitants.
New Zealand	1,906	104,220	1.83	682,000	28.78
Victoria.....	2,288	87,854	2.60	1,118,000	20.47
New South Wales.....	2,252	309,070	0.73	1,122,000	20.07
South Australia.....	1,757	908,163	0.19	324,000	54.23
Queensland	2,033	668,050	0.31	407,000	50.69
Tasmania	875	26,364	1.42	151,000	24.83
Western Australia.....	497	975,615	0.05	44,000	112.95

RECAPITULATION.

Total	870,281	25,578,362	1.45	1,198,694,714	3.09
Europe.....	136,865	3,777,988	3.62	356,526,000	3.84
North America.....	195,801	7,020,606	2.61	82,038,714	22.30
South America.....	16,552	7,010,918	0.24	36,401,000	4.55
Asia	18,798	4,105,380	0.46	712,118,000	0.26
Africa.....	3,992	587,184	0.68	7,785,000	5.13
Australia.....	11,137	3,074,398	0.36	3,828,000	29.09

REPORTS AND DECISIONS

OF THE

BOARD OF RAILROAD COMMISSIONERS.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

LICHENSTEIN & Co., *Complainants*,

v.

WILMINGTON AND WELDON RAILROAD COMPANY.

} PACKAGE RATES.

January 3, 1895.

The plaintiff complains of Rule No. 7, which was adopted by the Southern Railway and Steamship Association, to take effect January 16th, 1894. The complaint was filed November 22nd, 1894.

At a session of the Commissioners at Raleigh, January 3rd, 1895, this complaint was considered, and it appeared that the subject matter of the complaint had been already passed upon by the Commission, and the injury complained of had been removed. *White v. Thompson, Terrell et als v. Southern Railway Company* and others, 1894 Report, 215.

It was adjudged that no further action was required.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

v.

WILMINGTON AND WELDON RAILROAD COMPANY.

} COMFORT OF
PASSENGERS.

January 23, 1895.

This was an inquiry, instituted by the Board of Railroad Commissioners, on the 20th of December, 1894, growing out of a publication which appeared in the Scotland Neck Democrat, and which alleged

that the defendant Company failed to supply fire in its waiting room in winter, thereby inflicting discomfort upon those who were compelled to wait for its belated trains. The publication did not mention any particular station but the Commission construed it to refer to the station at Scotland Neck.

The attention of the defendant was called to this complaint and it was asked to investigate the same. On the 2nd January, 1895, the defendant answered, and filed a part of its answer, correspondence with its agent at Scotland Neck, from which it appeared that no complaint had been made by the citizens of Scotland Neck. The defendant also alleged that there was no cause for such complaint.

It also appeared from the correspondence filed that the defendant, through its General Superintendent, John F. Divine, had instructed its agent at Scotland Neck, as follows: "You will see that fires are kept in your waiting rooms at all times when the weather is such as to require it."

On the 4th January, 1895, the Commission addressed a communication to Mr. E. E. Hilliard, the Editor of the Scotland Neck Democrat, advising him of the action taken by the Commission and the correspondence with the General Superintendent of the defendant, requesting him to point to any particular station where the defendant had been neglectful of its duty. Mr. Hilliard replied to the communication that the grievance mentioned did not occur at Scotland Neck and that he did not wish to make further complaint.

At a session of the Commission at Raleigh, January 23rd, 1895, this case was called and it appeared that no further action was demanded.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

G. W. IRVING, *Complainant*,

v.

SOUTHERN EXPRESS COMPANY.

} EXCESSIVE FREIGHT
CHARGE.

February 13, 1895.

This complaint was filed November 25th, 1894, alleging that defendant had charged complainant an excessive rate on a piece of

casting from Louisville, Ky., to Waddell's, N. C. The complainant filed the receipt, as a part of his complaint, from which it appeared that defendant had made a charge of \$1.00 for 12 lbs.

The complaint was served on defendant and answer thereto filed December 11th, 1894, in which defendant alleged that the charge complained of was the regular charge from Louisville, Ky., to Madison, N. C., which was the nearest point to Waddell's, where there is an express office.

The Commission, upon reading the answer examined the Inter-State rates of the defendant, and found the facts to be as alleged in the answer.

While the rate complained of was Inter-State, the Commission investigated the complaint, to discover if any injury had been done complainant. It appeared that the rate complained of was not excessive, and in accordance with the Inter-State rate of defendant.

At a session of the Commission at Raleigh, July 13th, 1895, the case was called and the complaint dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

RODMAN, HEATH & Co., <i>v.</i> SEABOARD AIR LINE SYSTEM.	}	FAILURE TO FURNISH CARS FOR SHIPPING COTTON, &c.
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February 13, 1895

The complainants compose a Mercantile Firm doing a general merchandise business at Maxton, North Carolina, a station on the line of the Carolina Central Railroad.

On November 1st, 1894, the Firm filed a complaint alleging that the defendant had failed to provide a sufficient number of cars to ship the merchandise which the Firm desired to transport over defendant's line, and that the business of the Firm was thereby suffering loss.

This complaint was at once served on defendant and answer thereto filed November 21st, in which it was alleged that defendant had promptly ordered a sufficient supply of cars to Maxton.

A copy of this answer was furnished to complainant with request to advise the Commission whether any further action was required.

At a session of the Commission at Raleigh, February 13th, this case was called and it appeared that the relief demanded had been granted.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

NAT. M. PICKETT, *Complainant*,
v.
NORFOLK AND WESTERN RAILROAD COMPANY. } DISCRIMINATION.

February 13, 1894.

The Complainant filed his complaint on the 26th January, 1895, alleging that the defendant was discriminating unjustly against Stoneville, a Station on defendant's line, and violating the long and short haul clause of the Inter-State Commerce Act, in that the defendant was delivering flour at Madison, N. C., for 29 cents per 100 lbs. from Woodstock, Va., while it charged for like service at Stoneville, which was six miles nearer on same line, 33½ cents per 100 lbs.

The complaint was served and defendant answered denying that the rates complained of were in force, and citing its tariff 1610, from which it appeared that the rates on flour from Woodstock, Va., to Stoneville per barrel in car loads was 56 cts., less than car loads 58 cents; flour in sacks car loads 28 cents, less than car loads 29 cents per 100 lbs.

The Commission was advised also by the general freight agent of the defendant that he had explained the matter fully to the complainant. The complainant addressed a communication to the Commission saying that the defendant had explained and adjusted the discrepancies, which grew out of an error on the part of their agents and the agents of the B. & O. Railroad Company, at the other end of the line in quoting the rate incorrectly.

At a session of the Commission at Raleigh, February 13th, 1895, this case was called and it appearing that no further action was demanded, was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

GEO. R. FRENCH & SONS, *Complainants*, }
v. } REDEMPTION OF UNUSED
SEABOARD AIR LINE SYSTEM. } MILEAGE TICKET.

February 13, 1895.

The complainants filed their complaint January 21, 1895, alleging that they employed two and at times three salesmen to sell their goods in this State, South Carolina, Georgia and Florida; that they bought and used mileage tickets for these salesmen over the different railroads over which they traveled; that one of these salesmen had left their service, and they had a mileage book which had been bought from the defendant, in his name, and they had applied to the general passenger agent of the defendant to allow another of their salesmen to use said book or to exchange it for a new one, the complainants paying the difference in mileage between this and the new one; that the defendant's agent refused to do this. The complainants asked that defendant be required to comply with this demand or to refund the price paid for said book. The complainants further alleged that defendant's agent refused to refund the price paid by complainants except at a discount of $\frac{1}{2}$ cent per mile.

Upon reading and considering the complaint, the Commission addressed to complainants the following: "By reference to the agreement signed by you as shown on the back of the mileage ticket it appears that the Railroad Company has proposed to carry out the agreement as signed between you. We regret that it is not in our power to assist you in this matter. At the session of the Legislature previous to the last a bill was passed requiring railroad companies to redeem all unused tickets at the price for which they were sold. The last Legislature repealed this law, thereby permitting railroad companies to enforce such agreements as the one you present. The Railroad Commission can make maximum rates, but as to minimum rates, our jurisdiction extends no further than to prevent unjust discrimination."

At a session of the Commission at Raleigh, February 13, 1895, this case was called and it appearing that the Commission did not have jurisdiction of the subject matter of the complaint, it was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

J. E. BORROUGHS, *Complainant*,

v.

SOUTHERN RAILWAY COMPANY.

} DISCONTINUANCE OF DEPOT.

February 13, 1895.

This was a petition filed December 11th, 1894, asking the Commission to refuse consent to the discontinuance of the agency at Dabney a station of defendant company. The Commission addressed a letter to the petitioner asking for a further statement, or particulars, of the grounds upon which he based his petition. Thereafter, on December 25th, the Commission received a reply that petitioner asked to withdraw his objections to the discontinuance of said agency.

It appeared that the defendant had asked the consent of the Commissioners to said discontinuance, and that no objections thereto were presented.

At a session of the Commission, at Raleigh, February 13th, it was adjudged that the Commission consent to the discontinuance of the agency at Dabney.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

W. A. GRANTHAM, *Complainant*,

v.

WILMINGTON AND WELDON RAILROAD COMPANY.

} PETITION FOR RE-
DUCED RATES ON
MELONS.

February 13, 1895.

This was a complaint of the rates on melons to Northern markets from Dudley, N. C., and other points of that community, asking the Commission to use its efforts to secure better rates.

On the 23d January, 1895, the complaint was served on the defendant, together with the following communication addressed to the defendant, by the Commission: "The Railroad Commission has been appealed to by the melon growers of Dudley, N. C., to use its good offices in asking at the hands of your company a lower rate on melons to Northern markets. These patrons of your road say that the present rate denies them a reasonable profit, and they beg that you will give them a lower rate in time for planting the

crop of this year. This lower rate they say will cause them to largely increase their crop. The Commission hopes that you may accede to their wish, and give the assurance in time for them to extend their operations. Of course the Commission is aware that the rate is inter-state, and only make you this suggestion to subserve what it conceives to be the interest of the community and of the Company."

To this communication the defendant answered on January 28th, 1895, through its traffic manager, T. M. Emerson, as follows: "I have yours of the 23d in regard to the rate on melons from Dudley to Eastern cities. I beg to say that I have had some correspondence with the growers in that district, and, within the last few days, have had an interview with their representative, at which the matter was fully discussed, and I have assured him that we are anxious to do all we can to encourage their enterprise and increase their acreage. I fully appreciate the interest you take in this matter, and am always glad to hear from you on these questions, whether they come immediately under your jurisdiction or not."

At a session of the Commission at Raleigh, February 13th, 1895, this case was called for consideration, and it was adjudged that no further action was demanded.

E. T. KIMBALL, *Complainant*,

v.

SOUTHERN EXPRESS COMPANY.

} LOST FREIGHT.

February 13, 1895.

The plaintiff complained that about the first of September, 1894, a trunk containing wearing apparel, was consigned him at Providence, N. C., from Baskerville, Va., over defendant company's express, upon which the charges were prepaid; that the defendant failed to deliver the trunk at Providence, as per its receipt, but shipped it to Stems a station on the Oxford and Clarksville Railroad; that defendant had no agent at Providence, and refused to forward the trunk to Providence, when requested to do so, unless the complainant would prepay the charges from Stems to Providence.

The complaint was served and defendant filed its answer October 31st, 1894, a copy of which was sent to the complainant.

It appeared that the defendant had no office at Providence; and no one being there to receive the trunk, it was carried to the next nearest office, at Stems, from which point the complainant was promptly notified by defendants agent; through error, it was supposed that freight charges had not been paid, but defendants agent, at Stems, ascertained that the trunk had been forwarded prepaid; but complainant then refused to receive the trunk unless it was shipped to Providence free of charge. That defendants agent then consented to comply with complainants demand and the trunk was at once forwarded to complainant, free of charge.

At a session of the Commission, at Raleigh, February 13th, 1895, this case was called, and the facts appeared as stated, it was adjudged that no further investigation or order be made.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

LEHMAN & COMPANY, *Complainant*,
v.
SOUTHERN RAILWAY COMPANY. { DELAY IN FORWARDING
FREIGHT.

February 13, 1895.

Complaint filed December 19th, 1894, of delay in forwarding freight from Bethania, a station on the North Western North Carolina Railroad, to Bowmore, near the line of the C. F. & Y. V. Railroad in Robeson county.

The complaint was served and the defendant answered, through its general freight agent, J. H. Drake, December 20th following, explaining that the delay was caused by failure of the defendant's agent at Bethania, to receive in time the through rate, for which he had wired.

While this complaint was awaiting further action, the Commission was advised by the complainant that the delay complained of had been satisfactorily adjusted.

At a session of the Commission at Raleigh, February 13th, 1895, this case was called and it appeared that no further action was demanded.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF BRYSON CITY, v. SOUTHERN RAILWAY COMPANY.	}	PETITION FOR FREIGHT AND PASSENGER STATION.
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February 13, 1895.

This was a petition filed September 11th, 1894, by a large number of citizens in the vicinity of Bryson City, a station of the defendant's company, asking for a new depot at that point.

The petition was served on defendant, and at a session of the Commission at Raleigh, September 25th, 1894, A. B. Andrews, Vice-President of defendant company, appeared in person, assuring the Commission that freight and passenger station asked for would be built at an early day.

At a session of the Commission at Raleigh, February 13th, 1895, this case was called, and it appeared that the defendant had furnished the accommodations asked for.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

C. C. FAGAN, <i>Complainant</i> , v. A. & R. R. COMPANY.	}	LOST FREIGHT.
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February 13, 1895.

Complaint filed June 11th, 1894, of loss in transportation of freight from Darden, a station on defendant's line, to Baltimore, Maryland. The complaint was served and answer thereto filed November 5th, 1894, alleging that the loss complained of did not occur on defendant's line, but on the northern connection of the defendant, to which the shipment was delivered. The defendant also assured the Commission that the original papers had been placed in the hands of its connection north of Richmond, Virginia, and that it looked for an early adjustment.

There was no further correspondence, until November 24th, 1894, when the Commission received from the complainant notice that the loss had been paid by defendant, and that he sought no further redress.

At a session of the Commission at Raleigh, February 13th, 1895, this case was called, and the facts appearing as stated, it was adjudged that no further action was demanded.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF ROWLAND,	}	TRAIN CROSSING.
<i>v.</i>		
WILMINGTON & WELDON RAILROAD COMPANY.		

March 25, 1895.

The complaint was filed February 15th, 1895, alleging that the warehouse of the defendant, in the town of Rowland, was situated on the Main street, and that the defendant's freight trains were in the habit of leaving the crossing blocked by cars, and doing all the loading and unloading from the cars on the main line, taking from thirty to fifty minutes to do this work; that the citizens of Rowland were greatly inconvenienced thereby. The petitioner asked that defendant be required to remove this inconvenience. The petition was served, and defendant answered March 18th, saying that the inconvenience complained of should be removed. In the meantime the petitioners asked to be allowed to withdraw the complaint. At a session of the Commission at Raleigh, March 25th, 1895, the case was called and it was adjudged that no further action was required.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF SWANNANOA,	}	PETITION TO CHANGE NAME OF STATION.
<i>v.</i>		
SOUTHERN RAILWAY COMPANY.		

March 25, 1895.

This was a petition of citizens of Swannanoa, in the county of Buncombe, asking that the name "Coopers" given to the station of that name be changed to Swannanoa. The petition was filed February 6th, 1895, and on the 19th of February following the defendant answered, through Vice-President A. B. Andrews, that defendant company would make the desired change.

At a session of the Commission at Raleigh, March 25th, 1895, the case was called, and it appeared that no order or further investigation was demanded.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF WILLIAMSTON,
v.
WILMINGTON & WELDON RAILROAD COMPANY. } PETITION FOR DEPOT.

March 26, 1895.

This was petition filed January 30th, 1895, asking for a better depot at Williamston. The petition was served, and answer filed February 11th, 1895.

There was much correspondence, and at a session of the Commission at Raleigh, March 25th, 1895, the case was called for hearing, when it appeared that the defendant had begun the erection of a suitable depot at Williamston, and had assured the Commission that the relief asked should be granted. It was therefore considered and adjudged that no further order was demanded.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

COOPER BROS., *Complainant*,
v.
NORFOLK AND WESTERN RAILROAD COMPANY. } OVERCHARGE.

March 25, 1895.

This complaint was filed February 11th, 1895, in substance as follows: That the plaintiff is a Mercantile Firm engaged in the manufacture of marble in the city of Raleigh, North Carolina; that the defendant is a common carrier engaged in the transportation of passengers and property, by rail, between Winston, N. C., and Raleigh, N. C.; that on or about January 21st, 1895, the defendant Company contracted with the said firm to transport a car load of rough marble from Winston to Raleigh for the price of \$16 per car load of 25,000 pounds; that in the loading of said car about

1500 lbs. of dressed marble was put in with the rough marble, the agent of the defendant Company at Winston saying to the said firm that this small amount of dressed marble would make no difference in the rate; that the said firm was required to pay \$35 per car load for the transportation of said marble, in violation of the said contract entered into between said firm and the defendant company.

The plaintiff demanded judgment that the defendant be required to make recompense to said firm in the amount of the excess charged by the defendant, to wit: the sum of \$35.72.

The complaint was served on the defendant and the answer thereto by the defendant through its Division Freight Agent, J. R. Ruffin, was filed February 19th, 1895. The defendant denied that it had charged any excess, and alleged as follows:

That on October 27th, 1894, it had named plaintiff a rate of 14 cts. per 100 lbs. on rough stone or sawed but not dressed, value limited to 20 cts. per cubic foot (car lots); that on October 31st, it wrote plaintiff that it could make him a rate of \$16 per car of 25,000 lbs. on rough stone, Winston to Raleigh; that as defendant understood it, the contents of the car in question, was principally rough or sawed marble; that the car was loaded by the shipper, and defendant's agent did not see all its contents; that the rate of \$16 per car was not quoted to apply on marble or the class of stone shipped; that the rate charged by defendant is the current rate via the Southern Railway and if the shipment had moved via that line the same amount of freight would have been collected; defendant filed a letter from its agent at Winston, F. B. Kearns, as a part of its answer.

The plaintiff filed with the Commission as a part of the complaint, the bill of lading, the way bill, freight receipt and the correspondence between the plaintiff and the defendant's Division Freight Agent.

At a session of the Commission at Raleigh, February 20th, 1895, the case was called for consideration and the following communication addressed to the defendant: "The case of Cooper Brothers, against the Norfolk and Western Railroad Company was considered at this session of the Commission.

"The Commission advises the defendant that the complainant has suffered an overcharge as set out in the complaint.

"It appears to the Commission that the company should recom-

pense the complainant in the sum of \$35.72, which is the amount of the over-charge.

"The Commission is of the opinion that the defendant ought to have complied with the rate of \$16 per car. We can find nothing in the admitted facts or in the classification to show that the complainant loaded the car with a material to vary the rate from \$16 per car. The Commission hopes that the defendant company will make good this recompense without further inquiry. But if it desires to be heard further, the Commission will be in session on Wednesday the 29th day of February next when it can appear and show cause why it should not pay to the complainant the excess mentioned."

At the request of defendant, the case was continued to a session of the Commission at Raleigh, March 5th, 1895, when it was called for hearing; W. A. Cooper, of the plaintiff Firm, and J. R. Ruffin, defendant's agent, appearing as witnesses.

The following facts are found by the Commission :

1st. That defendant in answer to an enquiry of plaintiff, quoted its rates as follows, by letter dated, Winston-Salem, N. C., October 27, 1894 : "Marble or granite not lettered (including parts of monuments, gravestones and tombstones) boxed or crated value limited to 40 cents per cubic foot released, less car loads 25 cents, car loads 20 cents per 100 lbs., stone rough or sawed but not dressed, value limited to 20 cents per cubic foot, car load 14 cents per 100 lbs

2nd. That thereafter on October 31st, defendant quoted rates to plaintiff as follows :

"We can now name you a rate of \$16 per car of 25,000 lbs. on rough stone, Winston to Raleigh. This is a very low rate, so I hope you will favor us with the business provided you make the shipment."

"3rd. That in January, 1895, plaintiff shipped a car load weighing 45,000 pounds, from Winston to Raleigh, consisting of rough and dressed marble, sawed, but billed as rough marble ; that this shipment was made in consequence of the rate quoted as before mentioned, of \$16 per car ; and defendant's agent at Winston agreed that the load might all be classified as rough marble, making no distinction on account of some small amounts of dressed or sawed stone and other articles which were loaded in the car.

"4th. That in the classification, rough stone includes rough marble, and applies as well to marble as to granite.

"5th. That plaintiff was required to pay 14 cents per 100 lbs. on said car load, to wit: the sum of \$65.80; while the charge at the rate of \$16 per car would have been \$30.08 making a difference of \$35.72.

"6th. That said special rate of \$16 per car from Winston to Raleigh for rough stone was a reasonable rate and is approved by the Commission.

"From these facts the Commission concludes that the defendant has charged the plaintiff \$35.72 more than it ought to have charged on said shipment, and that the defendant ought to make recompense to the plaintiff in the said sum of \$35.72."

At a session of the Commission at Raleigh, March 25, 1895, this case was called for a final hearing and the facts appearing and the conclusion of the Commission being as set out above, it is considered and adjudged by the Commission that the defendant make recompense to the plaintiff in the sum of \$35.72 within thirty days from notice of this order.

By order of the Commission.

H. C. BROWN,
Clerk.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

THOS. J. DANIEL, *Complainant*,

v.

ATLANTIC AND NORTH CAROLINA RAILROAD CO.

} CONDUCTORS
CHARGE FOR
FAILURE TO
HAVE TICKET.

April 18, 1896.

Complainant states that he boarded defendants train at Goldsboro without procuring ticket, and that conductor demanded a charge of thirty cents in excess of the regular fare, and asks that the Commission require the amount to be refunded.

The following communication was addressed to plaintiff:

"When a railroad company has provided agents and offices, ready and open for the sale of tickets, and the passengers for the want of proper diligence, fail to supply themselves therewith, before getting on the train, then ten cents additional for each passenger over twelve

years old may be demanded and collected for all distances not greater than ten miles, and twenty cents in like manner for all distances not less than ten nor greater than twenty miles, and thirty cents in like manner for all distances over twenty miles.

"If you are charged in excess of this rate, kindly let the Commission hear from you again and the matter will have immediate attention."

At a session of the Commission, April 15th, 1895, no further communication being on hand from plaintiff, and it appearing that no rule of the Commission had been violated, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

NAVASSA GUANO COMPANY, <i>Complainant</i> ,	}	EXCESSIVE FREIGHT RATES.
<i>v.</i>		
SEABOARD AIR LINE RAILROAD COMPANY,		

April 27, 1895.

This complaint was filed March 12, 1894, and answer filed April 1st, 1895. The complainant alleges that by reason of the charges on fertilizers to points on the Lynchburg & Durham Railroad their company is barred from doing business in that territory. Upon investigation it was found that full locals were being charged to these points by the connecting lines. The case was called on April 27, and an order made that these corporations put in force rule 28 which requires connecting lines to adjust their rates at ten per cent on each road less than its local. By parties agreeing to at once put in force rule 28, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

W. B. JONES, <i>Complainant</i> ,	}	REMOVAL OF SIDE-TRACK.
<i>v.</i>		
RALEIGH & AUGUSTA RAILROAD COMPANY.		

May 1, 1895

This complainant alleges that he was a shipper of lumber and had a side-track for his convenience near Lemon Springs and that the same was removed by the defendant's company, much to his injury.

The complaint was filed November 13th, 1894, and after several hearings, the track was restored as advised by letter from General Manager of defendant company.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

B. F. OWENS, *Complainant*,
v.
 WILMINGTON AND WELDON RAILROAD COMPANY. } DAMAGE AND OVER
 CHARGE.

May 1, 1895.

Complaint filed November 15th, 1894.

The complaint alleges an overcharge and delay in shipment of two colts and injury to the same. Shipment being made from Raleigh to Plymouth via Selma.

Upon investigation the claim appeared to be just.

At a session of the Commission at Raleigh, May 1, 1895, this case was called and it appearing that the overcharge had been refunded and damage to stock satisfactorily adjusted, and that no further action was required, was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

W. H. & R. S. TUCKER & Co., *Complainants*,
v.
 ATLANTIC AND NORTH CAROLINA RAILROAD COMPANY. } OVERCHARGE.

May 1, 1895.

This was a complaint of an unreasonable charge made on a package of 25 pounds shipped from Raleigh to Kinston.

The complaint was filed April, 19th, 1895, and called for hearing April 26th, when it was found that the charge was excessive.

Ordered that the Atlantic road adjust their rates on package shipments to conform to tariff as established by the Commission.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

J. W. LEDBETTER, *Complainant*,
v.
 SOUTHERN RAILWAY COMPANY. } LOST FREIGHT.

May 1, 1895.

This was a complaint filed March 18th, 1895, for loss of eight bags of flour.

The case was called for final hearing April 18th, and it appeared that the claim had been satisfactory adjusted.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

SAMUEL ARCHER, *Complainant*,
v.
 RICHMOND & DANVILLE RAILROAD CO., } OVERCHARGE.

May 21, 1896.

This complaint sets forth that about March 18th, 1894, certain merchandise was shipped to the plaintiff from Washington, D. C., to Marion, N. C., that he directed the goods to be shipped via the Richmond & Danville Railroad and expecting them at their depot Marion, incurred considerable expense in sending team 18 miles over a bad road and failed to get the consignment, another trip was made and goods found at the depot of the C. C. & C. company, a rival route to the R. & D. The plaintiff claims damages from the R. & D. for the extra expense incurred as well as the overcharge.

On April 18th the case was called for final bearing and it appeared that the said company having never received or forwarded the consignment was in no way responsible.

The trouble was caused by the agent of the plaintiff failing to ship by the route as directed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

S. T. MOORE, *Complainant*,
v.
 SOUTHERN RAILWAY COMPANY. } ROUTING OF FREIGHT.

May 21, 1896.

This was a complaint filed on April 9, in which the plaintiff alleges that freight directed to him from Wilkesboro to Greensboro, instead of being transferred to C. F. & Y. V. at Rural Hall, was carried via Winston and Greensboro, a distance of eighty-seven miles more than the direct route. On final hearing, May 3rd, the Commission is assured by defendant company that in future all shipments will be routed as desired by plaintiff. No further relief asked. Case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

FOSTER MILLS COMPANY, *Complainant*, }
v. } DISCRIMINATION.
SOUTHERN RAILWAY COMPANY.

May 21, 1895

Complaint of discrimination in the transportation of cotton and cotton yarn from Raleigh to Morganton and Morganton to Raleigh.

At a session of the Commission at Raleigh, May 21st, 1895, this case was called, and it appearing, upon investigation, that no discrimination existed, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

W. W. SMITH, *Complainant,*
v.
WESTERN UNION TELEGRAPH COMPANY. } VIOLATION OF TARIFF.

June 4, 1895.

The complaint in this case was filed May 1, 1895, alleging a violation of the tariff rate prescribed by the Commission for the transmission of telegraphic messages.

The plaintiff alleged that on the 23rd day of April, 1895, he delivered a ten-word message to the defendant, at Raleigh, North Carolina, to be transmitted to Elizabeth City, North Carolina, and was required by defendant to pay fifty cents for the transmission of the message, and that this was a violation of the rate prescribed by the Railroad Commission of North Carolina.

On May 1st and 2nd the following notices were served on defendant company:

RALEIGH, May 1st, 1895.

To the Western Union Telegraph Company, Raleigh, N. C:—

Complaint having been made to us that on the 23rd day of April, 1895, a charge of fifty cents was exacted by your agent at Raleigh, North Carolina, for sending a message to Elizabeth City, North Carolina, in violation of the rules and regulations as prescribed by the Board of Railroad Commissioners, you are hereby notified to make recompense to W. W. Smith by repaying to said W. W. Smith the

sum of twenty-five cents within thirty days after the serving of this notice upon you.

By order of the Board.

H. C. BROWN, Clerk.

STATE OF NORTH CAROLINA, WAKE COUNTY,
Office of the Board of Railroad Commissioners.

To the Western Union Telegraph Company:—

Take notice that, whereas, it has been reported to the Railroad Commission that you have disobeyed the rule of said Commission as to the rates to be charged for the transmission of telegraphic messages to and from points within the State of North Carolina, which said rule was passed by the Commission on the 6th day of May, 1891, and is as follows, to-wit:

On and after June the first, 1891, all telegraphic messages having their origin and terminating within the State will be charged as follows:

Ten body words or under 25 cents.

Over ten body words ten cents for each additional word, in that you are reported to this Commission as having demanded and received on the 23rd day of April, 1895, the sum of fifty cents for the transmission of a telegraphic message of ten words or less sent by one W. W. Smith on the said day from the City of Raleigh, in the State of North Carolina, to one G. M. Scott at Elizabeth City in said State.

Now, therefore, you are commanded to show cause before this Commission, in the City of Raleigh, on the 21st day of May, 1895, why it should not be adjudged that you have forfeited the penalty as set forth in section twenty-six of an act ratified on the 5th day of March, 1891, by the General Assembly of North Carolina, known as the Railroad Commission act.

Hereof fail not, this second day of May, 1895.

JAS. W. WILSON, Chairman,
Board of Railroad Commissioners.

H. C. BROWN, Clerk.

May 21st, 1895.—On motion of defendant case was continued to June 4th.

At a session of the Commission, June 4th, 1895, this case was called, Strong & Strong appeared for defendant company, and E. H. Pou, Solicitor, for plaintiff.

The Commission concludes and adjudges as follows :

State *ex rel* Railroad Commissioners of North Carolina,

W. W. SMITH, *Complainant*,

v.

WESTERN UNION TELEGRAPH COMPANY.

This cause coming on to be heard, and it appearing to the court that the defendant has not modified its charges in compliance with the order of this Commission, but continually demands and receives more for messages sent to and from Elizabeth City, North Carolina, than is allowed by the ruling of the Commission, it is now considered and adjudged by the Commission that the said defendant shall incur, forfeit and pay the sum of five hundred dollars, the penalty set forth in Section 26 of the Railroad Commission act.

Defendant appealed to Supreme Court.

Since notice of appeal, Strong & Strong, attorneys for defendant company, appear and express for their client a willingness to obey the order of the Commission, and agree to at once put in effect the twenty-five cent rate, as provided by the Commission, to and from all points in North Carolina. With this agreement, penalty was remitted and case dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

W. T. DOLES, *Complainant*,

v.

THE WESTERN UNION TELEGRAPH CO.

} VIOLATION OF
} TARIFF.

January 4, 1896.

This complaint was filed May 1, 1895, alleging as in the case of W. W. Smith a violation of the tariff prescribed by the Commission for trans-

mitting telegraphic messages. It is agreed that the agreement entered into in the case of *Smith v. Western Union telegraph Company* shall apply in this case.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

<p style="text-align: center;">J. M. McIVER, <i>Complainant</i>, v. GLENDON AND GULF RAILROAD CO., CAPE FEAR AND YADKIN VALLEY RAILWAY CO.</p>	}	LOST FREIGHT.
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June 7, 1896.

The complaint in this case was filed May 2nd, 1895.

On November 9th, 1894, the plaintiff had made to him a consignment of one bale of cotton weighing 465 pounds at Haw Branch a station on defendant Glendon and Gulf's line of road to be transmitted to Gulf the terminus of the Glendon and Gulf Railroad and the station on line of Cape Fear and Yadkin Valley Railway company. The plaintiff complains that the cotton had not been delivered to him, and asked that defendant be required to make him safe for the loss sustained.

The investigation begun with the former company. On the 3rd day of May, 1895, copy of complaint was served on defendant Glendon and Gulf railroad company, and on May, 11 1895, answer thereto was filed by W. A. Guthrie, Attorney, as follows:

The Glendon & Gulf Railroad Company answering the petition of J. M. McIver, the above named petitioner, says:

Answering the allegations of the petition, respondent says that on 9th day of November, 1894, it received at Haw Branch, a station on its road, a bale of cotton weighing 456 pounds (and not 465 pounds, as is alleged) from one Wm. Phillips, to be transported to the petitioner at Gulf, North Carolina.

That said bale of cotton was transported by respondent to Gulf, North Carolina, and there put into the depot of the Cape Fear & Yadkin Valley Railway Company for delivery to the petitioner.

That under a contract arrangement between the Glendon & Gulf Railroad Company its proper corporate name should be styled, "The Glendon & Gulf Mining & Manufacturing Company" with the said

Cape Fear & Yadkin Valley Railway Company. The said respondent, the Glendon & Gulf Mining and Manufacturing Company, having no depot of its own at Gulf, North Carolina, said depot is now, and for sometime preceding said 9th day of November, 1894, was using said C. F. & Y. V. depot for its railroad purposes at Gulf, North Carolina, both of said companies jointly paying the salary of M. P. Bullard, who was then and is now station agent for both companies at Gulf, North Carolina. That the respondent is informed and believes said M. P. Bullard inadvertently, on said 9th day of November, 1894, after receiving said bale of cotton into the warehouse of the depot at Gulf, North Carolina, by some oversight on his part, shipped it away that day by the C. F. & Y. V. Railroad to some other point. The respondent has diligently endeavored to trace said bale of cotton and to procure its return to the petitioner, but has not been able to do so.

The respondent is advised that under the circumstances it ought not to be held liable to the petitioner, and in any event, if responsible at all, Receivers of the C. F. & Y. V. Railway should be made parties to this proceeding and share in such responsibility, caused by the inadvertence of said joint agent M. P. Bullard.

The respondent attaches hereto and respectfully submits the affidavit of Rentz Sanders who, from personal knowledge, testifies and corroborates the matters above set forth. Further answering said petition, the respondent says the petitioner has prior to this proceeding, presented to the respondent a bill, dated January 5th, 1895, which is hereto attached as an exhibit, putting the weight of said bale of cotton at (456) four hundred and fifty-six pounds at 5 cents per pound, making its value, as then claimed, \$22.80, and not \$30.22, as now claimed. And except as is herein admitted, the allegations of said article III are denied.

IV. Further answering the petition, the respondent says it, from the first time this matter came to its knowledge, earnestly endeavored to adjust the matter and proposed to the petitioner to leave it to disinterested arbitrators, and petitioner refused respondent's proposition.

Whereupon respondent prays:

1. That Cape Fear & Yadkin Valley Railway's Receivers be made parties to this petition.

2. That if there is any legal liability anywhere in the matter this respondent be exonerated.

3. That if there is legal liability about it, that the Receivers of the Cape Fear & Yadkin Valley Railroad may at least share it with this respondent.

4. That this petition be dismissed and petitioner be remitted to his action at law, to try the question of legal liability and ascertain by the evidence of a jury the value of said bale of cotton.

WM. A. GUTHRIE,

Attorney for G. & G. M. & M. Co.,

Respondent.

On May 11th, 1895, copies of complaint and answer of defendant Glendon & Gulf Railroad Company were served on the Cape Fear & Yadkin Valley Railway Company, and answer thereto filed by Geo. M. Rose, Attorney, May 30th, 1895, as follows :

The Cape Fear & Yadkin Valley Railway Company answering so much of the allegations of the Glendon and Gulf Railroad Company as applies to it, and in answer to the application of said Glendon and Gulf Railroad to have this answering company made a party to these proceedings, says :

1. That it denies so much of allegation III of the answer filed by said Glendon & Gulf Company as charges "that said bale of cotton was transported by respondent to Gulf, North Carolina, and there put into the depot of the Cape Fear & Yadkin Valley Railway Company," but on the contrary alleges that said bale of cotton was never delivered to said Company, or its agent at Gulf, and was never in the possession of or under the control of this answering Company or any of its agents.

It admits that N. P. Bullard acts also as agent for the Glendon & Gulf Company at Gulf depot, and for the transfer of business from one company to the other for transportation he acts as the agent of both companies, but it denies that the Cape Fear & Yadkin Valley Railway has anything to do with, or is jointly liable for, any pure

local business over that road, and it avers that if said bale of cotton was ever delivered to said N. P. Bullard, as charged by the Glendon & Gulf Company, it was delivered to him as the local agent of said company, and not as the joint agent of both, the freight originating and terminating on said Glendon & Gulf Railroad, and not being for transportation over the line of this answering company.

And for further answer to the allegations contained in article III of the answer filed by the Glendon & Gulf Railroad Company, the respondent denies that on the 9th day of November, 1894, or any other day, that the agent of this company, "by any oversight on his part shipped it (said cotton) away by the Cape Fear and Yadkin Valley Railway Company to some other point," but on the contrary avers that said cotton was never handled by this respondent, or any of its agents, and that this company is in no way liable, either jointly, or otherwise, for said alleged loss, and for proof of the same it refers to the letter of the complainant of date, April 26, 1895, attached to the complaint and also to the affidavit of N. P. Bullard, agent at Gulf, and Gus. A. Murchison hereto attached.

Wherefore, the respondent asks that it be not made a party to these proceedings, and if made, that the same be dismissed as to it.

GEO. M. ROSE,

Attorney for C. F. & Y. V. Company.

The case was called for hearing June 7th, 1895. The defendant, Glendon & Gulf Railroad Company, failed to show delivery of consignment to either plaintiff or defendant Cape Fear & Yadkin Valley Railway Company. It was adjudged and so ordered that defendant Glendon & Gulf Railroad Company refund to plaintiff the value of consignment of cotton as claimed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

THE COMMISSION,
v
SEABOARD AIR LINE RAILWAY CO.,
SOUTHERN RAILWAY CO., } TRAIN CONNECTION.

July 3, 1895,

This was an investigation on the part of the Commission in the matter of the connection of the afternoon train of these systems at Raleigh in that the Seaboard Air Line train going South leaves Raleigh about thirty minutes before the arrival of the train from Goldsboro, going west on Southern Railway. The Commission addressed a communication to A. B. Andrews, Vice President of Southern Railway Co., and John H. Winder General Manager of the Seaboard Air Line, system, requesting them to show cause why this connection should not be made.

From the answers of defendants and upon further investigation the Commission concludes that the connection at present is not practicable.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

JOHN F. CLARK, *Complainant*,
v.
CAPE FEAR AND YADKIN VALLEY RAILWAY CO. } OVERCHARGE.

July 3, 1895.

Complainant filed complaint March 16th, 1895, alleging overcharge on shipment of saws from Asheville, North Carolina, to Manchester, North Carolina.

The Commission addressed three communications to plaintiff, requesting that he forward bill lading, &c., and that the claim would be promptly investigated.

This case was called for final hearing July 3rd, 1895, and it appearing that plaintiff had failed to reply to the request of the commission, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

D. L. REYNOLDS, *Complainant*, }
v. } OVERCHARGE.
SOUTHERN RAILWAY COMPANY, }

July 13, 1895.

This complaint filed February 20th, 1895, was called for final hearing May 6th. 1895.

The complaint was for over charge on shipment of hay from White Pine, Tennessee, to Asheville, North Carolina. Though the matter was inter-state and without the jurisdiction of the Commission, when the overcharge was called to the attention of R. R. company, it was promptly remedied. Case dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

C. C. TOWNSEND & Co., }
v. } OVERCHARGE.
SOUTHERN RAILWAY COMPANY. }

July 3, 1895.

This was a complaint filed April 11th, 1895, alleging an overcharge on car load of buggies from a point west to Burlington in this State. Upon investigation, the charge is found to be in accordance with the classification of the Southern Railway and Steamship Association, and it being inter-state, this Commission can take no jurisdiction unless by arbitration, both parties agreeing to submit. Case dismissed July 3rd, 1895.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

T. M. BULLOCK,
v.
WILMINGTON & WELDON RAILROAD COMPANY, } DISCRIMINATION.

July 3, 1895.

This was a complaint filed April 22nd, 1895, charging discrimination on shipment of crates from Philadelphia, to Bethel, North Carolina.

Answer was filed May 23rd, 1895. Case was called for final hearing July 30th, and the Commission finding that the complainant was in error, the case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

S. R. TOWNSEND,
v.
WILMINGTON & WELDON RAILROAD COMPANY,
AND CAPE FEAR & YADKIN VALLEY RY. CO. } OVERCHARGE.

July 3, 1895.

Complaint was filed March 31st, 1895, alleging an overcharge on shipment of cotton-seed meal from Rowland to Red Springs. Papers served April 2nd, answer filed June 14th.

Called for final hearing July 3rd, and it appeared that the overcharge had been paid.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

GREEN, *Complainant*,
v.
SOUTHERN EXPRESS COMPANY. } DAMAGES.

July 3, 1895.

Complaint filed May 6th, 1895, alleging loss on shipment of medicine from Selma, North Carolina, to Jessup, Georgia, and asking that the defendant be required to pay for the loss.

The case was set for final hearing on July 3rd, 1895, when it appeared that the damage claimed by plaintiff had been paid. No further action being demanded, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

F. P. HUMPHREY, *Complainant*,
v.
CAROLINA CENTRAL RAILWAY COMPANY. } PETITION FOR FLAG
STATION.

August 7, 1895.

Petition filed asking for a flag station or a depot, to be established at Allenton, Robeson county. In reply to the petition under date of July 26th, General Manager Winder states that flag stations now exist two and one half miles on one side of Allenton, and three miles on the other. That the business of the place does not now justify the establishment of a station, but as soon as the business shows the increase, as expected, that he would gladly grant the accommodation desired. With this assurance the case was dismissed at a session held August 6th, 1895.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

A. T. KNOWLES, *Complainant*,
v.
NORFOLK SOUTHERN RAILROAD COMPANY. } CAPACITY CAR LOAD
MELONS.

August 7, 1895.

This complaint was filed on July the 19th by A. T. Knowles, and alleged that he contracted for a car to be loaded with melons to be shipped from Mackey's Ferry to New York. The capacity of the car was to be 60,000 lbs and he was to pay \$50 for the same. After putting into the car 1000 melons the railroad company demanded 5c additional for each melon. The complainant wished information as to the right to make this extra charge.

On July the 10th the following reply was made to Mr. Knowles.

"In reply to your favor of the 17th relative to the rate on water melons we cannot advise you definitely not knowing your contract. If the contract was for a car at \$50.00 with a limit of 1000 melons then you would have no right to put in more without extra charge even if the capacity was more. But if the contract was for a car with no limit then you would have a right to fill to its full capacity."

At a session of the Commission August, 6th, no reply having been received from this communication, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

BOARD OF COMMISSIONERS OF JOHNSTON COUNTY,	}	PETITION TO
v.		
WILMINGTON & WELDON RAILROAD CO.	}	INCREASE VALUA- TION ON RAILROAD.

August 6, 1895.

This was a petition filed by L. R. Waddell, Attorney for board of county commissioners of Johnston county, asking that the valuation per mile for taxation of the North Carolina Midland Railroad be increased.

In reply to same the Commission addressed the following communication to plaintiffs' attorney :

"Your favor relative to the taxation of the Smithfield railroad and the valuation placed thereon received.

You will remember that in 1893 when the valuation of this road was placed at \$2,000 per mile you appeared before us and asked for an increased valuation on the same, stating that there were parties in Johnston County who would pay more for the road than for this valuation.

"Upon this statement the Commission raised the valuation to \$3,000 per mile, which including the side tracks, &c., would make it \$3.128 per mile. From the report made by the owners of the property it appears that it would not justify a further increase. If however, you can show to us that by change of schedule or any other way with different management its franchise would be increased or would be

worth more to any other party than this valuation, the Commission will at any time be glad to hear from you and will give the matter careful consideration. We will be in session all this week and will be glad to hear from you."

At a session of the Commission held on the 6th day of August, it appearing that no reply had been received to the above communication, the case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

HEATH-REID JOBBING AND COMMISSION CO.,	}	DISCRIMINATION.
v.		
SOUTHERN RAILWAY COMPANY AND CAROLINA CENTRAL RAILWAY COMPANY.		

August 7, 1895.

This was a complaint filed on May 27th, 1895, by Heath-Reid Jobbing and Commission Company, charging discrimination in cotton rates from Newberry, South Carolina, to Charlotte, Mt. Holly, Stanly Creek and Lincolnton.

At a session of the Commission, held on the 6th of August, from the correspondence it appeared that the discrimination was caused by an error, and the rates having been so changed as to correct the discrimination, the case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

ENGLISH DRUG COMPANY, <i>Complainant</i> ,	}	FAILURE TO GET RATES ON TURPENTINE.
v-		
SEABOARD AIR LINE.		

August 6, 1895.

This was a complaint filed on July the 20th, 1895, by the "English Drug Company," of Monroe, in which it was alleged that they were unable to secure rates on spirits of turpentine to points in Tennessee.

The Commission called the attention of the traffic manager of Seaboard System to this neglect and rates were promptly furnished by wire.

J. M. GODDARD,	}	OVERCHARGE.
v.		
SOUTHERN EXPRESS COMPANY,		

September 3, 1895.

Complainant filed his complaint July 15th, for excessive charges on cigars shipped from Baltimore to Fayetteville. On July 17th Commission replied that it being an inter-state shipment it had no jurisdiction. Case dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

J. W. MULLEN, <i>Complainant</i> ,	}	STOP-OVER PRIVILEGE ON COMMUTATION TICKET.
v.		
SOUTHERN RAILWAY COMPANY.		

September 3, 1895.

Plaintiff filed complaint and alleged that he bought a ticket from Charlotte to Morehead and return, good until 31st October, and that he wished to stop over at Raleigh, which privilege was refused, and that he paid \$1.65 for a trip from Goldsboro to Raleigh. He asked the return of this amount as well as an order to correct such abuses in future. The Commission under date September 3rd, 1895, investigated the matter and found the ticket was sold at a reduced rate had "no stop over," and also the words "continuous passage" endorsed on the same, and concludes the relief asked should not be granted.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CALDCLEUGH & BRO., *Complainant*,
v.
SOUTHERN RAILWAY COMPANY. } OVERCHARGE.

September 3, 1895.

Plaintiff filed this complaint August 29th, 1895, alleging excessive charges on shipment of glass from Alexandria, Virginia, to Greenboro, North Carolina. Case was called September 3rd, and it appearing to be an inter-state shipment over which this Commission had no jurisdiction it was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COM-
MISSIONERS,

J. W. CATES, *Complainant*,
v.
SOUTHERN RAILWAY COMPANY. } DELAY IN FORWARDING FREIGHT.

September 3, 1895.

The plaintiff filed complaint August 6th, for delay of two cars of lumber at Cary, North Carolina. Upon investigation the Commission found that the delay was caused by loading of long timber on two cars by Carthage railroad in such a manner as would render it unsafe to be shipped on regular trains.

The attention of defendant was called to the delay, and the Commission advised that shipment had been promptly forwarded. No further action demanded, case dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

GEO. H. BROWN, *Complainant*,
v.
SOUTHERN RAILWAY COMPANY. } PETITION FOR DEPOT.

September 3, 1895.

This was a petition from Geo. H. Brown asking that the Southern Railway Company be required to erect a depot at Platts, a station on the line of defendants road.

At a session of the Commission September 3rd, 1895, it appearing by letter from A. B. Andrews, Vice President of defendant company, a willingness to comply with the demands of the plaintiff, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

R. H. LANE, <i>Complainant</i> , <i>v.</i> SOUTHERN RAILWAY AND ATLANTIC & NORTH CAROLINA RAILROAD COMPANY.	}	EXCESSIVE FREIGHT RATE.
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September 8, 1895

Plaintiff filed this complaint on July 8, 1895, complaining of excessive charge on a shipment of peas from Raleigh to Aurora. The shipment had to be made via Newbern and from that place by steamer to Aurora. This case was called on September 3rd, and on investigation it appearing that the shipment having to pass over two roads and then transferred to steamer, the charges do not seem to be excessive.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

WILL CARMICHAEL, <i>Complainant</i> , <i>v.</i> RALEIGH & GASTON RAILROAD COMPANY.	}	LOST FREIGHT.
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September 17, 1895.

This was a complaint filed July 16th, 1895, alleging loss of freight shipped from Youngsville to Hendersonville. After examination it was ascertained that by error the articles were billed to Henderson. On this discovery shipment was promptly forwarded to proper destination.

At a session of the Commission, September 17th, 1895, it appeared that shipment had been received by plaintiff and no further action was demanded. Case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

v.
 RALEIGH & AUGUSTA RAILROAD CO. } PASSENGER AND FREIGHT
 STATION.

September 17, 1895.

This was an investigation on the part of the Commission as to the freight and passenger accommodation at Aberdeen.

On April 22nd, 1895, the Commission addressed a communication to defendant requesting that better accommodations be given.

On May 22nd, answer was received from General Manager John H. Winder saying that a new station would be built at an early day.

At a session of the Commission, September 17th, 1895, this case was called, and it appearing that the accommodations demanded had been given, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS,

Z. W. WHITEHEAD, *Complainant*,
v.
 C. F. & Y. V. RAILWAY COMPANY. } UNUSED TICKET.

October 11, 1895.

Complaint filed September 29th, 1895. The facts as presented were as follows: The complainant bought a ticket from Washington to Mount Airy over the Southern Railway, and Cape Fear and Yadkin Valley Railway. He used this ticket to Greensboro, and concluded to go to Winston and return to Washington; this he did on another ticket. He came from Washington via Winston to Rural Hall on the Cape Fear & Yadkin Valley Railway, and presented the detached coupon from his first ticket in payment for fare to Mount Airy, which was refused by the conductor and fare collected. The complainant asks the Commission to require the Cape Fear & Yadkin Valley Railway to refund the amount paid by him for the unused portion from Greensboro to Mount Airy.

Upon investigation it appears that upon the face of the ticket it is noted that the same is void if coupons are detached, which was a contract and cannot be set aside by the Commission. The Rail-

road Company offered to refund the fare paid from Rural Hall to Mount Airy when the used part of the ticket was returned. This being all that the law requires the case was dismissed October 1st, 1895.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

J. W. CROFTEN & BROTHER, *Complainant*,
v.
WILMINGTON & WELDON RAILROAD COMPANY. } LOST FREIGHT.

October 1, 1895.

This was a complaint filed on July 15th, 1895, against the defendant company for the loss of a barrel of whiskey. The matter was investigated by the Commission, and on October 1st, it appearing that the complainants had been satisfied, the case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

W. A. NISBET, *Complainant*,
v.
SOUTHERN EXPRESS COMPANY. } LOSS BY FIRE.

October 1, 1895.

Complaint filed May 28th, 1895, and alleges that a package belonging to the plaintiff was destroyed by fire in the depot at Waxhaw and that the defendant persistently refused to make restitution for the same. The case was taken up by the Commission and the matter being adjusted to the satisfaction of the plaintiff and no further proceedings being asked for, the case was dismissed September 27th, 1895.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

R. B. KINSEY, *Complainant*,
v.
ATLANTIC AND NORTH CAROLINA RAILROAD CO. } OVERCHARGE.

October 1, 1895.

Complaint filed September 13th, 1895, alleging an overcharge on shipment of molasses from Wilmington to LaGrange. Upon investigation it appears that the excessive charge was caused by error in routing and that defendant company was not responsible for same.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF ROBERSONVILLE, *Complainant*,
v.
ALBEMARLE & RALEIGH RAILROAD. } PETITION
FOR DEPOT.

November 14, 1895.

This petition was filed September, 15th, 1893, asking for better depot facilities. The business of the place was not such as to justify the Commission to order the establishment of a depot, and for this reason was not acted upon until November 14th, 1895, when it appeared that business had increased and the railroad company had agreed to and was then erecting the depot.

No further action being required, the case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF PALMYRA,
v.
NORFOLK & CAROLINA RAILROAD COMPANY. } PETITION FOR
FREIGHT AND
PASSENGER STATION.

November 14, 1895

The petition was filed by citizens of Palmyra, as to the want of proper shipping facilities, and was taken up by the Commission October 23rd, 1895. On October 25th, the General Manager of the Norfolk & Carolina Railroad agreed to erect a suitable depot without delay.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

CITIZENS OF ROSE HILL,	}	PETITION FOR
<i>v.</i>		FREIGHT AND
WILMINGTON & WELDON RAILROAD.		PASSENGER STATION.

November 14, 1895.

This was a petition signed by citizens of Rose Hill, asking for better depot accommodations. At the instance of the Commission, the request was acceded to by the Railroad Company satisfactory to the complainants, as appears by letter dated September 30, 1895.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD
COMMISSIONERS,

FRILEY CHESSONS, <i>Complainant</i> ,	}	OVERCHARGE.
<i>v.</i>		
NORFOLK & SOUTHERN RAILROAD COMPANY.		

November 26, 1895.

Complaint filed November 4th, 1895, alleging an overcharge on shipment of whiskey.

At a session of the Commission, November 20th, 1895, it appearing that the overcharge, as claimed, had been paid, and no further action demanded, case was dismissed.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COM-
MISSIONERS,

J. H. HOFF, <i>Complainant</i> ,	}	COMMON CARRIERS
<i>v.</i>		LIABLE TO RULES
THE ROANOKE RAILROAD AND LUMBER COMPANY.		OF COMMISSION.

This complaint was filed August 6th, 1895, and alleges that the defendant, the Roanoke Railroad and Lumber Company, were charging for freight and passengers without license to do so, and that there was no uniformity as to charges, thereby causing discrimination and that no act of incorporation had ever been obtained by said defendant.

On November 11th the defendant by letter, herewith attached, replied denying all of the charges and asking for a hearing. On November the 16th the case was called by the Commission and its consideration postponed until November 26th, 1895, and parties interested cited to be present. The final hearing as fixed above was held by the Commission when R. S. Cohn, Secretary of the Roanoke Railroad & Lumber Company, of Norfolk, Virginia, was present representing said Company.

Affidavits were filed by the following :

Samuel Boyner, of Washington, North Carolina. W. H. Matthews, of Plymouth, North Carolina; J. H. Skittlethorpe, of Plymouth, North Carolina; C. J. Norman, of Plymouth, North Carolina, and W. S. Spruill, of Plymouth, North Carolina.

The four first witnesses testified as to having paid fare and seen fare paid by divers parties and that the money so derived was turned over to one Surry Parker. W. S. Spruill the last named testified that he was an employee of the defendant and had collected freight. R. S. Cohn, Secretary, was then examined as a witness on behalf of the Railroad Company who put in evidence a contract made by the defendant with one Surry Parker, in which it is stipulated that the said Parker was to manage and use the Railroad to deliver logs from a described territory to the mills of the defendant and to receive an agreed price for the service, but the right was reserved by the defendant to use the main line of their road for transportation of articles other than logs cut under this contract (a copy of contract is attached marked "A.")

The witness further testified that until this suit was started he was ignorant of the fact that any charges had ever been made by any one for freight or passengers. He admitted that such charges had been made but contended that it was done without his knowledge or consent and in fact in violation of his positive orders and that no funds thus collected had ever been received by the Treasurer of the defendant company and from the facts as thus proven the Roanoke Railroad and Lumber Company could in no manner be held responsible for the charges made. The witness further testified that a passenger car was attached to the lumber train but that it was intended only for employees. The evidence in full is herewith attached marked "B".

The following facts are found by the Commission :

1. The Roanoke Railroad & Lumber Company was regularly chartered under the laws of North Carolina.
2. That a contract was made with Surry Parker, of Plymouth, North Carolina, to operate the road exclusively for the purpose of delivering logs to the mill of the defendant company.
3. That the agents of Parker collected fares and made their returns to said Parker.
4. That W. S. Spruill, an employee of the railroad itself, collected freight.

From these facts the Commission concludes that the defendant cannot be heard to say that it is not responsible for the acts of Surry Parker, though these acts may have been committed in violation of positive orders, and it is adjudged by the Commission that the defendant company is liable to all rules and regulations, as prescribed by them, and will be assessed for taxation as other roads for the years 1894 and 1895.

By order of the Commission.

STATE OF NORTH CAROLINA ON THE RELATION OF THE RAILROAD COMMISSIONERS, v. MARIETTA AND NORTH GEORGIA RAILROAD COMPANY.	}	FAILURE TO MAKE REPORT.
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The Marietta and North Georgia Railroad Company having failed to make report as required, the Commission address a communication as follows to Hon. E. W. Pou, Solicitor, 4th Judicial District :

RALEIGH, November 26th, 1895.

"DEAR SIR :

"By virtue of the provisions of the Act of the General Assembly of North Carolina, ratified the 5th day of March, 1891, and known as the Railroad Commission Act, section 17 thereof reads as follows : 'That every officer, agent or employee of any railroad company who shall wilfully neglect or refuse to make and furnish any report required by the Commissioners for the purpose of this Act, or who shall wilfully or unlawfully hinder, delay or obstruct said Commissioners in the discharge of the duties hereby imposed upon them,

shall forfeit and pay a sum not less than one hundred dollars nor more than five thousand dollars for each offence, to be recovered in an action in the name of the State. A delay of ten days to make and furnish such report shall raise the presumption that the same was wilful.' All railroad corporations duly incorporated by and subject to the laws of this State, are required by this Commission to make annual reports of their business in accordance with blank form furnished. The Marietta and North Georgia Railroad Company having been furnished with the necessary blanks, and their attention having been repeatedly called to the fact that the law requires this report to be furnished on or before the 15th of September of each year, and for a neglect of this duty they became liable to the penalties as prescribed in section 17 of the Act creating the Commission as quoted above. This is to notify you that said Company has neglected or refused to make this report and thus set at defiance the rules of this department as well as the laws of this State, and have thereby rendered itself liable to the penalty hereby imposed.

"Your attention is respectfully called to this with the request that you collect as the law requires this penalty imposed by us."

By order of the Commission.

CIRCULARS.

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 41.]

RALEIGH, May 2, 1895.

It is hereby ordered that the rate on fertilizers from Wilmington, N. C., to stations on the Lynchburg and Durham Railroad shall not exceed the following (which rate is ten per cent less than the present rate to Durham, and to stations on the Lynchburg and Durham road):

FERTILIZERS.

C. L. 20,000 LBS. MINIMUM PER TON, 2,000 LBS.

From Wilmington to stations Lynchburg and Durham Railroad.

Farintosh, N. C.....	\$3.60.	Helena, N. C.....	\$3.78.
Willardsville, N. C.....	3.60.	Roxboro, N. C.....	3.96.
Roguenot, N. C.....	3.78.	Woodsdale, N. C.....	4.14.
Lyndover, N. C.....	3.78.		

Effective at once.

By order of the Board :

H. C. BROWN, *Clerk.*

J. W. WILSON,

Chairman.

BOARD OF RAILROAD COMMISSIONERS,
RALEIGH, N. C., May 21st, 1895.

Circular No. 42.]

The following freight tariff is hereby authorized to be applied to Winton Railroad:

DISTANCE TABLE OF RATES.

	PER 100 POUNDS.																Per Bbl.	Per 100 Pounds.					Per Ton of 2,000 Pounds.		Per Car-Load 200,000 Pounds.			
	1	2	3	4	5	6	A	B	C	D	E	F	H	J	K	L		M	N	O	P							
Five (5) miles and under.....	20	16	15	12	10	9	8	9	6	7	10	12	12	10	5	87	87	875	1000	875								
Ten (10) miles and over 5.....	21	17	16	15	11	10	9	10	7	9	11	14	13	11	6	100	106	1100	1100	1000								
Fifteen (15) miles and over 10.....	25	21	19	16	14	11	11	11	9	10	12	15	16	12	6	106	120	1200	1250	1050								
Twenty (20) miles and over 15.....	32	27	25	22	20	14	14	14	12	12	16	21	21	16	8	120	130	1400	1600	1250								
Twenty-five (25) miles and over 20.....	37	33	29	26	24	17	16	17	14	13	22	26	26	19	10	130	150	1600	1850	1400								

By order of the Board:

H. C. BROWN, *Clerk.*

J. W. WILSON,
Chairman.

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 43.]

RALEIGH, September 6, 1895.

Your attention is called to Rule 28, which reads as follows :

"On all shipments of freights not governed by Rule 1, originating and terminating in this State, which shall pass over the whole or portions of two or more roads, not under the same control, the maximum rates charged on such shipments shall not be greater than the sum of the local rates on such freights, less ten (10) per cent., for the distance hauled over each road. The total rate thus ascertained on such freights, from the point of shipment to the point of destination, shall be divided in such proportions between the roads over which such freights pass, so as to give to each road interested in the shipment its local rate, less ten (10) per cent., for the distance such shipment is hauled. Nothing in this rule shall be construed to prevent the total of any joint rate made under this rule from being divided in such proportions between the roads interested in the same as they may agree upon, but a failure to so agree between the roads interested shall in no way affect the total joint rate to be charged and collected on, or work delay in the transportation of such freights, or be a subject of appeal to the Commission by the roads at interest."

A strict compliance with this rule is desired, and all your rates issued not conforming to this rule are herereby ordered cancelled.

By order of the Board :

H. C. BROWN, *Clerk.*

J. W. WILSON,

Chairman.

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 44.]

RALEIGH, October 21, 1895.

All Railroad Companies doing business in this State, in addition to the usual bell cord, shall place a safety cord in each coach of the regular passenger trains, running through the entire length of the same.

Effective, November 15, 1895.

By order of the Board :

H. C. BROWN, *Clerk.*

J. W. WILSON,

Chairman.

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 45.]

RALEIGH, October 22, 1895.

CHANGE IN COMMISSIONERS' CLASSIFICATION.

On and after the 28th day of October, 1895, the following change in the Commissioners' classification will be in effect: Apples, cabbages, Irish and sweet potatoes, in barrels or crates, carriers or owners' risk—L. C. L., 6th class. Freight prepaid or guaranteed.

By order of the Board :

J. W. WILSON,

H. C. BROWN, *Clerk.**Chairman*

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 46.]

RALEIGH, November 4, 1895.

TARIFF OF HENDERSONVILLE AND BREVARD RAILROAD.

From and after this date, the Hendersonville and Brevard Railroad Company will be allowed to charge for freight and passengers as follows :

Passengers { First class— $3\frac{1}{2}$ cents per mile.
Second class—3 cents per mile.

Freight—Commissioners' standard tariff.

By order of the Board :

J. W. WILSON,

H. C. BROWN, *Clerk.**Chairman.*

BOARD OF RAILROAD COMMISSIONERS,

CIRCULAR No. 47.]

RALEIGH, November 18, 1895.

Circular No. 45 is withdrawn, and the following issued :

"On and after December 1, 1895, apples, cabbages, Irish and sweet potatoes, when delivered for shipment, must be shipped as 6th class—owner's risk ; freight prepaid or guaranteed—unless instructions are given to the contrary requiring carrier's risk and non-payment of freight ; then 3d class rates may be charged."

By order of the Board :

J. W. WILSON,

H. C. BROWN, *Clerk.**Chairman.*

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